Grand Prairie
TEXAS

City of Grand Prairie, Texas

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended September 30, 2024

City of Grand Prairie, Texas

Annual Comprehensive Financial Report

For the Fiscal Year Ended

September 30, 2024

Prepared By the Finance Department

Ron Jensen
Mayor

William A. Hills
City Manager

Cheryl DeLeon
Deputy City Manager

Susan Sanders
Director of Finance

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City of Grand Prairie, Texas

Annual Comprehensive Financial Report
For the Fiscal Year Ended September 30, 2024
Table of Contents

	Page
I. Introductory Section (Unaudited)	
Letter of Transmittal	vii
Certificate of Achievement	xiv
Mayor and City Council Members	xv
Directory of City Officials	xvi
Organizational Chart	xvii
City of Grand Prairie Area Map	xviii
II. Financial Section	
Independent Auditor's Report	3
A. Management's Discussion and Analysis (Unaudited)	7
B. Basic Financial Statements	21
Government-Wide Financial Statements	
Statement of Net Position	23
Statement of Activities	24
Governmental Funds Financial Statements	
Balance Sheet	26
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	28
Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds	30
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	32
Proprietary Funds Financial Statements	
Statement of Net Position - Proprietary Funds	33
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds	34
Statement of Cash Flows - Proprietary Funds	35
Discretely Presented Component Units	
Statement of Net Position	36
Statement of Activities	38
Notes to the Basic Financial Statements	41
C. Required Supplementary Information	99
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual - General Fund	101
Budget to Actual - Section 8 Fund	102
Schedule of Changes In Postemployment Benefits - Retiree Health Plan	103
Schedule of Changes In Postemployment Benefits - Texas Municipal Retirement System	104
Schedule of Contributions – Texas Municipal Retirement System	105
Schedule of Changes in Net Pension Liability and Related Ratios - Texas Municipal Retirement System	106
Notes to the Required Supplementary Information	107

D. Other Supplementary Information 109
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual - Debt Service Fund 110

Combining Financial Statements - Nonmajor Governmental Funds 111
Combining Balance Sheets - Nonmajor Governmental Funds 114
Combining Statements of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds 118
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual - Park Venue Sales Tax 122
Budget to Actual - Streets Sales Tax 123
Budget to Actual - Crime Sales Tax Fund 124
Budget to Actual - Epic Center Sales Tax Fund 125
Budget to Actual - Hotel/Motel Sales Tax Fund 126
Budget to Actual - Municipal Court Funds 127
Budget to Actual - Cable Operations Fund 128
Budget to Actual - Red Light Safety Fund 129
Budget to Actual - Lake Parks Fund 130
Budget to Actual - Tree Preservation 131
Budget to Actual - Cemetery Fund 132
Budget to Actual - Juvenile Case Manager Fund 133
Budget to Actual - Truancy Prevention and Diversion Fund 134
Budget to Actual - Judicial Efficiency Fund 135

Combining Financial Statements - Nonmajor Enterprise Funds 136
Combining Statements of Net Position - Nonmajor Enterprise Funds 137
Combining Statements of Revenues, Expenses, and Changes in Net Position - Nonmajor Enterprise Funds 138
Combining Statements of Cash Flows - Nonmajor Enterprise Funds 139

Combining Financial Statements - Internal Service Funds 140
Combining Statements of Net Position - Internal Service Funds 141
Combining Statements of Revenues, Expenses, and Changes in Net Position - Internal Service Funds 142
Combining Statements of Cash Flows - Internal Service Funds 145

Governmental Fund- Discretely Presented Component Unit 143
Balance Sheet - Governmental Fund- Discretely Presented Component Unit Local Government Corporation and Hotel Development Corporation 145
Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Position Governmental Fund- Discretely Presented Component Unit LGC and HDC 146
Statement of Revenues, Expenditures, and Changes in Fund Balance Government Fund- Discretely Presented Component Unit Local Government Corporation and Hotel Development Corporation 147
Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Activities to the Statement of Activities Governmental Fund- Discretely Presented Component Unit LGC and HDC 148

III. STATISTICAL SECTION (Unaudited) 149

Tables

1. Net Position by Component – Last Ten Fiscal Years 152
2. Changes in Net Position – Last Ten Fiscal Years 154
3. Fund Balances, Governmental Funds – Last Ten Fiscal Years 158
4. Change in Fund Balances, Governmental Funds – Last Ten Fiscal Years 160
5. Assessed and Estimated Actual Values of Taxable Property 162
6. Direct and Overlapping Property Tax Rates 164
7. Principal Property Tax Payers 166
8. Property Tax Levies and Collections 167
9. Ratios of Outstanding Debt by Type 168
10. Ratios of General Bonded Debt Outstanding 170
11. Direct and Overlapping Governmental Activities of Debt 171
12. Legal Debt Margin Information 172
13. Pledged Revenue Coverage 174
14. Demographic and Economic Statistics 175
15. Principal Employers 176
16. Full-Time-Equivalent City Government Employees by Function/Program 177
17. Capital Assets Statistics by Function/Program 178
18. Water and Wastewater Contracts - Components of Payments Made Under Selected Contracts 180
19. Operating Indicators by Function 182

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Introductory Section

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March 12, 2025

To the Honorable Mayor,
Members of the City Council, and
Citizens of the City of Grand Prairie, Texas

The Annual Comprehensive Financial Report of the City of Grand Prairie (the City) for the fiscal year ending September 30, 2024, is hereby submitted as mandated by local ordinances and state statutes. These ordinances and regulations require that the City issue an annual report on its financial position and activity and that an independent firm of certified public accountants audits this report.

Management is responsible for the data's accuracy and the presentation's completeness and fairness, including all disclosures. Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse and for the reliability of financial records for preparing financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management. All disclosures necessary to enable the reader to understand the City's financial activities have been included.

The City Council selected the firm of Weaver and Tidwell, L.L.P., Certified Public Accountants, to audit these financial statements in accordance with auditing standards generally accepted in the United States of America. The independent auditor has issued an unmodified ("clean") opinion on the City's financial statements for the year ended September 30, 2024. The auditor's report is located at the front of the financial section of this report.

Management provides a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors' report.

The City is also required to undergo audits in accordance with the auditing standards issued by the Comptroller General of the United States and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). These audits are conducted simultaneously with the City's annual financial statement audit. Information related to these audits, including the auditors' reports on the internal control structure; the City's compliance with specific provisions of laws, regulations, contracts, grant agreements, and other matters; and the schedules of federal and state financial assistance and the auditors' findings and recommendations are not included in this report but may be obtained by contacting the City's Finance Department.

Early History of the City

Early settlers were drawn to the area by a series of Republic of Texas land grants offered by investors in 1841. In 1861, Alexander MacRae Dechman, living in Birdville, learned he could trade his wagon and oxen for land in Dallas County. Seizing the opportunity, he purchased 239.5 acres in what is now downtown Grand Prairie.

On January 2, 1863, Dechman officially filed the title for his prairie land with the county and granted right-of-way through the property to the railroad. Although the depression of 1873 temporarily halted railroad construction, settlers continued to arrive in Dechman. A post office was established in 1874, and two years later, Dechman filed a town plat. He gave every other lot to the Texas and Pacific Railroad in exchange for the construction of a depot. The tracks were finally extended through Dechman to Fort Worth, with service beginning on July 19, 1876.

In 1877, the railroad renamed the town Grand Prairie, reflecting its location on the eastern edge of the expansive grand prairie that stretched into West Texas. The little town steadily grew, and on March 20, 1909, 110 citizens voted on incorporation. With 69 votes in favor and 41 against, Grand Prairie was officially established as a city. The City adopted its first Charter in 1948.

Today's Profile of the Government

Grand Prairie is located in North Central Texas and spans Dallas, Tarrant, Ellis, and Johnson counties. Covering a land area of 84 square miles, the city has an estimated population of 209,231. It is well-connected through a robust thoroughfare system, including State Highway 161, State Highway 360 (running north-south), and Interstate Highways 20 and 30 (running east-west).

As a Home Rule city, Grand Prairie operates under a Council/Manager form of government. The City Council comprises the mayor and eight members, each serving staggered three-year terms. The mayor is elected at-large, along with two at-large council members, while six members represent single-member districts. The Council's responsibilities include enacting local legislation, approving annual budgets, setting city policies, and appointing both the Municipal Court Judge and the City Manager. The City Manager oversees daily operations and ensures policies and procedures are implemented effectively.

Grand Prairie offers its residents a wide range of services, including exceptional police and fire protection. In fact, the city of Grand Prairie was recently named the #1 Safest City in Dallas-Fort Worth by WallentHub.com. Grand Prairie also stands among the top 1% of communities nationwide with an ISO 1 rating for fire protection. For the tenth year in a row, Grand Prairie's emergency medical services division has been recognized with the American Heart Association Gold Plus Award. Additional city services include water and sewer utilities, solid waste management, libraries, and extensive parks and recreation programs. The city's parks system boasts 63 park sites, more than 45 athletic fields, three neighborhood recreation centers, three year-round indoor aquatics facilities, three seasonal outdoor aquatics facilities, two golf courses (27-hole and 18-hole), a special events venue, and a city cemetery.

The City also provides three full-service libraries offering diverse classes online resources and cultural programs. Additionally, Grand Prairie is committed to future-focused planning, handling land use development, traffic management, building inspections, and the construction and maintenance of city roads and streets.

Reporting Entity

All activities, organizations, and functions for which the City is financially accountable are included in the City's financial statements. The City's legal entity includes general government activities, enterprise activities, and internal service fund activities. Enterprise activities include water, wastewater, solid waste, stormwater utility services, a City-operated airport, and two golf courses. Internal service activities include fleet and equipment services and risk management. Nineteen Public Improvement Districts and two Tax Increment Financing Districts, none of which are legally separate entities, are also included in the City's reporting entity.

Component units are legally separate entities required to be included in the City's reporting entity based on specific criteria outlined in the Codification of Governmental Accounting Standards, Section 2100, Defining the Financial Reporting Entity. Based on the requirements, the following entities are reported as discretely presented component units of the City. Discretely presented component units are reported in a column separate from the primary government within the financial statements.

- The Grand Prairie Sports Facilities Development Corporation owns Lone Star Park, a horse track facility at Grand Prairie.

- Grand Prairie Housing Finance Corporation (GPHFC) issues tax-exempt mortgage revenue bonds to provide affordable housing to low- to moderate-income citizens. The GPHFC owns a Senior Assisted Living facility in a disadvantaged area and two apartment complexes that serve low to moderate-income citizens. In addition, The HFC owns a Learning Center that provides after-school educational and recreational programs for children living in the apartment complexes.

- Grand Prairie Local Government Corporation (GPLGC) was created to promote economic development, including but not limited to the acquisition, development, and re-development of real property within the City.

- Grand Prairie Hotel Development Corporation (GPHDC) was created in 2021 to promote economic development, including but not limited to the acquisition, development, and redevelopment of real property within the City and the lease of City facilities, including a hotel and conference center.

- Public Finance Corporation (GPPFC) was created in 2023 to assist the City in financing, refinancing, or providing public facilities. The Corporation can finance obligations issued or incurred per existing law to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing, and placement in service of public facilities. As of the date of this report, there is no activity in the GPPFC and is, therefore, not shown in the financial statements.

Although the Grand Prairie Crime Control and Prevention District (District) is considered a legally separate entity, it is included in the City's reporting entity as a blended component unit since the District's Board of Directors are all members of the City Council. The District is reported as a special revenue fund in the general government activities. It accounts for the accumulation and use of quarter-cent sales tax proceeds dedicated to funding the District program.

Major Initiatives

- The city's recent annexation of land in our ETJ, south of US 287 in Ellis and Johnson Counties paves the way for Goodland, a 5,000-acre master-planned community that will transform our southern boundary. Goodland will feature more than 15,000 homes alongside shops, restaurants, schools, and event venues, ultimately adding approximately 50,000 new residents to our city. One of the nation's largest data center campuses will soon be built in this area. To support the growth, the City is incorporating key infrastructure upgrades, including a new fire station set to open this year. Additionally, Goodland Parkway, scheduled to open in December 2025, will connect the Goodland community to Grand Prairie via Tollway 360 and US 287.

- Grand Prairie continues to open and plan for new roadways and transportation projects, increasing mobility throughout the City. A new $2.8 million project is underway to reconstruct North Great Southwest Pkwy from East Avenue K to Fountain Parkway. In addition, the installation of a new traffic signal is complete at the intersection of Lower Tarrant Rd and SH 161 frontage roads.

- Over the next ten years, two master planning efforts will guide improvements to cycling and recreation in Grand Prairie. Community and stakeholder engagement is currently underway to help develop a Bicycle Master Plan to evaluate the existing conditions of all bicycle facilities within the City, identify priority destinations or connections, and determine desired facility types comfortable for all ages and abilities. The Bicycle Master Plan will result in recommendations for an implementation plan that will identify and prioritize projects and funding over the next 20 years.

- The City is working to turn Main Street (SH 180) through downtown Grand Prairie into a walkable environment where bicycles, pedestrians, and vehicles can share the roadway. Various phases of this larger project will contribute to the relocation of commercial vehicles traveling through the area to an adjacent arterial to facilitate the new bike/pedestrian/vehicle-friendly environment desired on Main Street.

- The first step toward revitalizing Downtown Grand Prairie is already underway driven by the design of a mixed-used redevelopment project that includes residential and retail space, and walkable green areas with a state-of-the-art performance stage for gatherings.

Local Economy

The City of Grand Prairie continues to grow in residential, entertainment, aerospace, defense, and other industries, but it will maintain the same tax rate for FY 2024-25 and increase the homestead exemption by 2.5% to 17.5%. Grand Prairie is the 16th largest city in Texas and was named the 4th safest major city in Texas by the FBI.

Residential

- MLS reports that the median sales price for homes in Grand Prairie is $318,700, with the average price per square foot at $176 for fiscal year 2024.

- The City issued 287 New Single-Family construction permits in the first three quarters of 2024

Commercial

- The City issued approximately 2.1 million square feet of commercial, retail, and industrial permits in 2024.

- Grand Prairie's largest private employer, Lockheed Martin Missiles & Fire Control, opened a new 16,000SF additive manufacturing facility in the existing maintenance hub to grow 3D printing in aerospace and defense.

- Poly America - increase in capacity and investment in new power substation.

- Flex N Gate - Purchase orders for new automotive clients are increasing exponentially along with new vehicle make/model products, requiring additional capacity and product output.

- Siemens Energy & Automation – opened a new circuit breaker facility to meet the growing demand for its technologies in data centers, EVs, and semiconductor manufacturing.

- Lear – reporting $22 billion in total global sales across 260 plants, with Grand Prairie plant's escalating growth comprising over $1.3 billion of stated sales.

- Rinker Materials - Rinker Pipe Business sold its Grand Prairie plant to Quikrete, which is now the nation's largest manufacturer and America's only national brand of package concrete products including reinforced concrete pipe products.

- K & N Engineering – backed by Goldman Sachs successfully negotiated a restructuring agreement that has significantly strengthened its financial position to grow as the industry-leading automotive, industrial, and residential HVAC filtration technology worldwide.

- Republic National Distributing Company – continues to grow and expand partnerships throughout the United States by now distributing in 38 states, launched REDI, its new cutting-edge digital accelerator designed to connect brands with tech-savvy consumers through digital shopping.

- Bell Textron Drive Systems – opened a new $20 million Future Long Range Assault Aircraft Drive Test Lab to test and develop a new gearbox system that is lighter and technologically more efficient for its future helicopter production.

- Airbus Helicopters – unveiled and entered into service its long-anticipated new H160 helicopter, publicized to be one of the world's most technologically advanced helicopters by integrating 68 different patents.

- Grand Prairie experienced significant growth in our local entertainment and shopping hubs:

    - EpicCentral Entertainment Area: opened the Hilton Garden Inn, Homewood Suites, a new convention center, and exciting dining options: The Finch, Vidorra, and Serious Eats, Sliders, and Shakes.

- Bass Pro Shops and Andretti's Indoor Karting and Games: opened along SH 161, just north of Interstate 20.

- Epic Crossing Shopping Center: located east of SH 161 at Arkansas Lane welcomed Einstein Bros. Bagels, Frost Bank, Pizza Patron, Insomnia Cookies, and Pei Wei.

- Shake Shack: opened east of SH 161 at Mayfield Road.

- Topgolf just broke ground on a new two-story venue with 80 bays set to open by late 2025

Long-Term Financial Planning

The City of Grand Prairie employs a strategic approach to long-term financial planning underpinned by a capital improvement plan. This plan details the development and financing of major capital initiatives and acquisitions, carefully evaluating their implications on the operational budget and tax obligations.

Guiding the City's financial operations are robust financial management policies crafted to ensure sustained fiscal stability and positive economic outcomes. These policies reflect our commitment to integrity, prudent stewardship, meticulous planning, accountability, and transparency. They encompass a wide range of financial activities, including accounting, auditing, financial reporting, internal controls, budgeting for operations and capital, revenue management, cash management, and expenditure control. Moreover, the City upholds investment, debt management, and purchasing policies that instruct the City Council in policymaking and City staff in daily financial operations.

The City Council has also established a three-member Finance and Government Committee to oversee and direct management in matters of budget, audit, internal control, and other critical financial areas.

Thanks to rigorous and effective management aligned with these strong financial policies, the City consistently meets key financial benchmarks and ratios. This includes maintaining adequate fund balances across all funds, adhering to debt coverage ratios, and engaging in prudent investment practices. Such fiscal health underscores the City’s resilience against potential economic downturns.

Positive bond ratings further affirm the City’s robust financial standing. Standard & Poor's has reaffirmed the City’s general obligation bond rating at AAA, while Fitch has upgraded the rating of Sales Tax Revenue Bonds (EpicCentral Park) from AA to AA+.

Awards and Acknowledgements

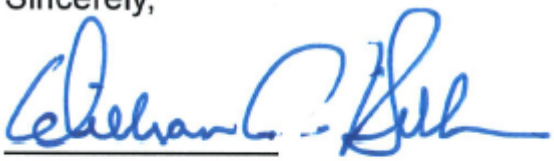
The Government Finance Officers’ Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Grand Prairie for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ending September 30, 2023. This was the 38th consecutive year the City achieved this prestigious award. A government must publish an easily readable and efficiently organized ACFR to be awarded a Certificate of Achievement. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and will submit it to the GFOA to determine its eligibility for another certificate.

The timely preparation of this report was made possible by the dedicated services and hard work of the highly qualified staff in the City's Finance Department. Although much time and effort in preparation for this report lies in the Accounting Division, we sincerely appreciate the invaluable support of the Treasury and Budget division and all city departments.

Special thanks are extended to the Finance and Government Committee council members for their leadership and support of sound fiscal management and to all members of the City Council for their unfailing support for maintaining the highest standards of professionalism in the control of the City's finances.

Sincerely,



William A. Hills, City Manager

Cheryl DeLeon, Deputy City Manager

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Grand Prairie
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morrill

Executive Director/CEO

Grand Prairie TEXAS

Mayor Pro Tem
Jorja Clemson
District 1

Council Member
Tony Shotwell
District 5

Council Member
Jacquin Headen
District 2

Mike Del Bosque
District 3

Mayor
Ron Jensen

Council Member
John Lopez
District 4

Council Member
Bessye Adams
At Large, Place 7

Deputy Mayor Pro Tem
Junior Ezeonu
At Large, Place 8

Council Member
Kurt G. Johnson
District 6

2025 CITY COUNCIL

Mayor Ron Jensen, and Council members John Lopez and Jacquin Headen were elected to three-year terms in 2022. Council members Jorja Clemson, Mike Del Bosque and Bessye Adams were elected to three-year terms in 2023. Council members Tony Shotwell, Kurt G. Johnson and Junior Ezeonu were elected to three-year terms in 2024. Regular City Council elections are conducted in May every year.

For voting information, visit gptx.org/elections.

To contact a city council member, visit gptx.org/council.

City Hall, 300 W. Main St., Grand Prairie, TX 75050
P.O. Box 534045, Grand Prairie, TX 75053
972-237-8022 • gptx.org/council

2025 CITY OF GRAND PRAIRIE, TEXAS
DIRECTORY OF CITY OFFICIALS

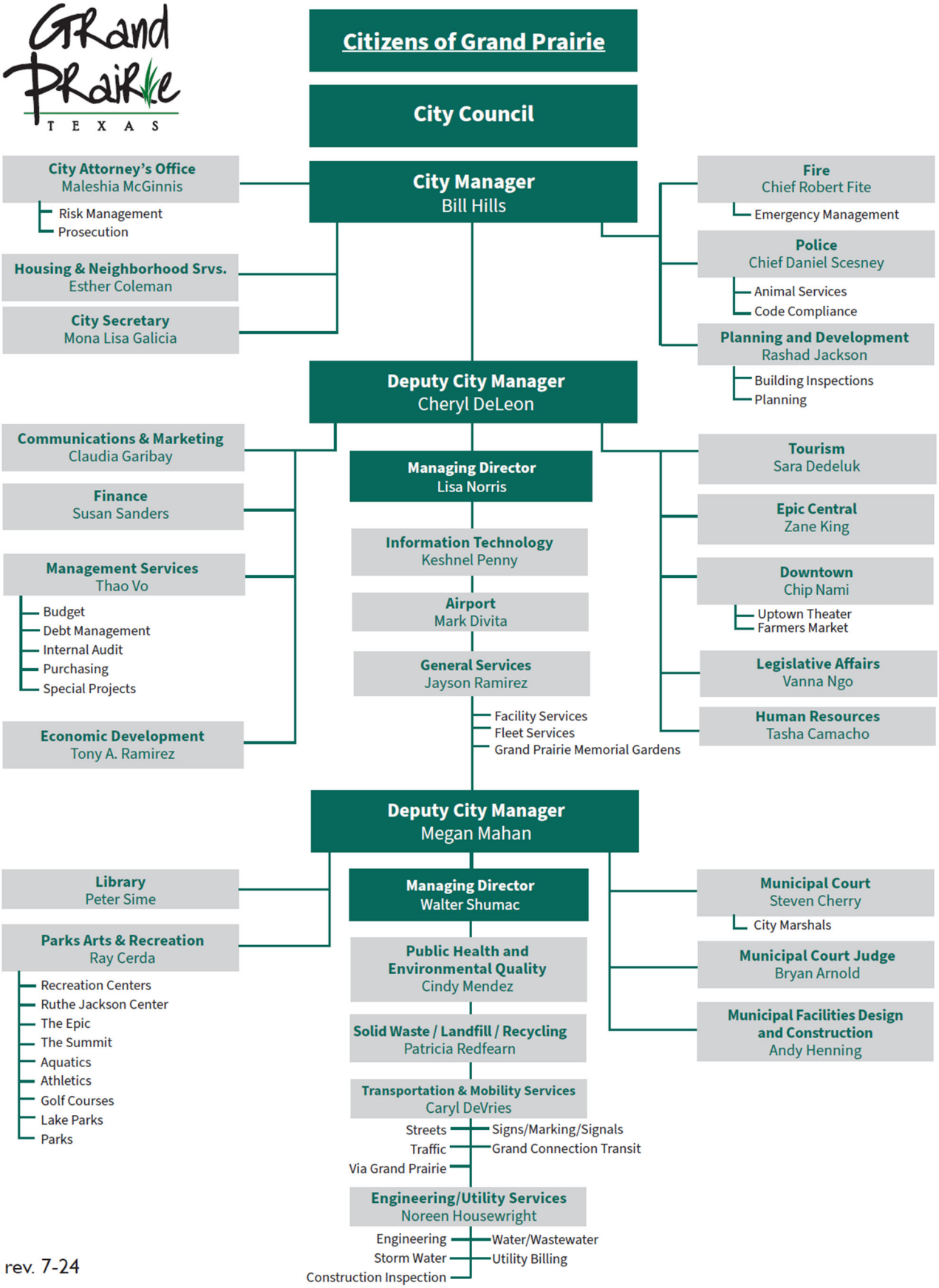
MAYOR AND CITY COUNCIL

Ron Jensen	Mayor
Jorja Clemson	Mayor Pro Tem - District 1
Jacquin Headen	District 2
Mike Del Bosque	District 3
John Lopez	District 4
Tony Shotwell	District 5
Kurt G. Johnson	District 6
Bessye Adams	At Large - Place 7
Junior Ezeonu	Deputy Mayor Pro Tem - At Large - Place 8

EXECUTIVE MANAGERS

Bill Hills	City Manager
Cheryl DeLeon	Deputy City Manager
Megan Mahan	Deputy City Manager
Lisa Norris	Managing Director
Walter Shumac	Managing Director
Mark Divita	Airport Director
Thao Vo	Audit Services Director
Maleshia McGinnis	City Attorney
Mona Lisa Galicia	City Secretary
Claudia Garibay	Communications and Marketing Director
Peter Sime	Library Director
Steven Cherry	Court Services Director
Bryan Arnold	Municipal Court Judge
Tony Ramirez	Economic Development Director
Susan Sanders	Finance Director
Robert Fite	Fire Chief
Esther Coleman	Housing & Neighborhood Services Director
Tasha Camacho	Human Resources Director
Jayson Ramirez	General Services Director
Keshnel Penny	Information Technology Director
Ray Cerda	Parks, Arts & Recreation Director
Rashad Jackson	Planning and Development Director
Daniel Scesney	Police Chief
Cindy Mendez	Public Health and Environmental Quality Director
Patricia Redfearn	Solid Waste/Landfill/Recycling Director
Noreen Housewright	Engineering/Utility Services Director
Andy Henning	Municipal Facilities Design and Construction Director
Caryl DeVries	Transportation & Mobility Services Director

City of Grand Prairie, Texas
Organizational Chart



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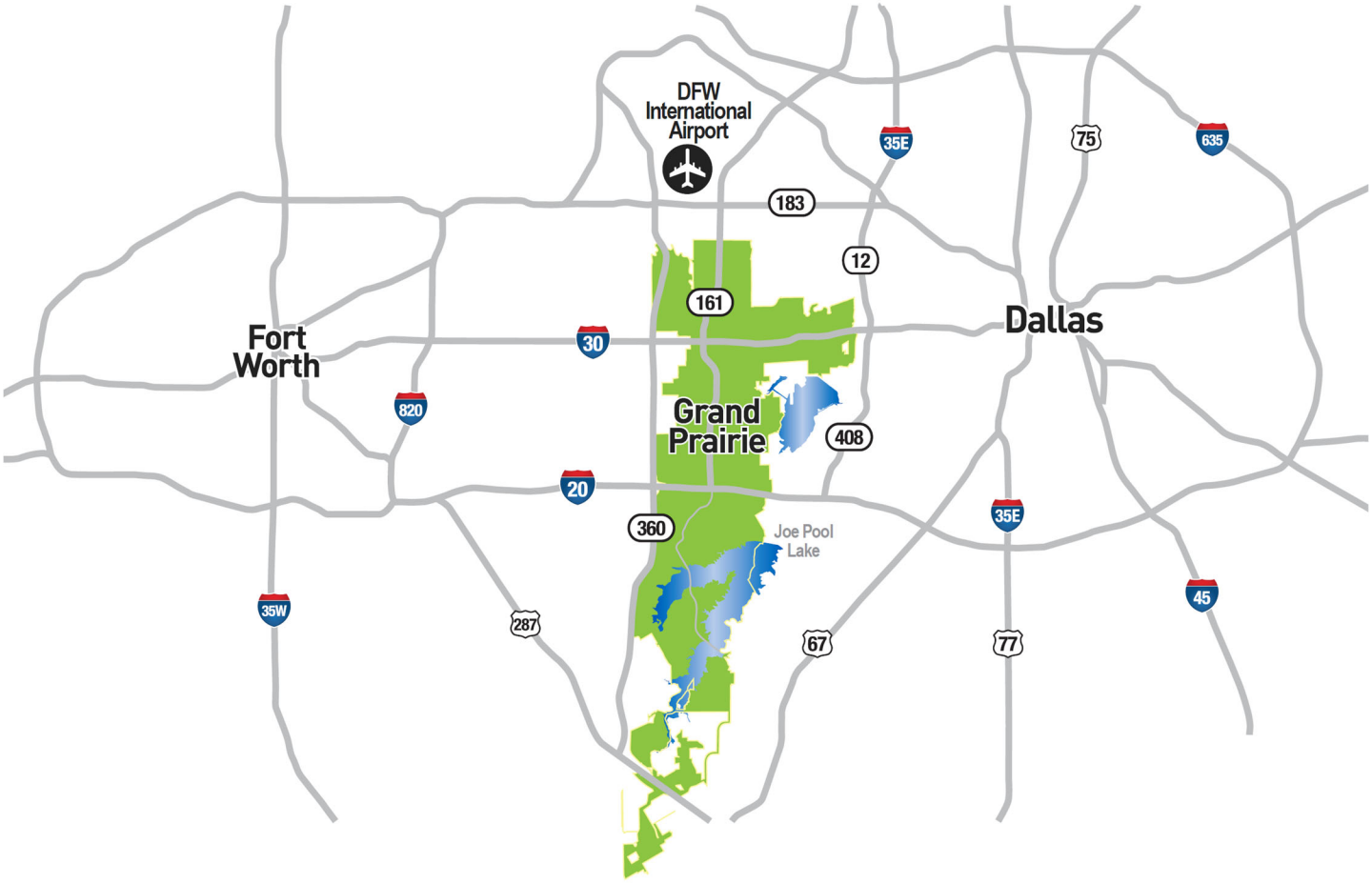
City of Grand Prairie, Texas
Map



Financial Section

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2300 North Field Street, Suite 1000
Dallas, Texas 75201
972-490-1970

Independent Auditor's Report

The Honorable Mayor and Members of the City Council
The City of Grand Prairie, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Grand Prairie, Texas (the City), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the component unit financial statements of the Grand Prairie Housing Finance Corporation (a discretely presented component unit). Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for such an entity, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, such as management's discussion and analysis, budgetary comparison information, pension and other post-employment benefits information, as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying supplementary information, such as the combining and individual fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 12, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
March 12, 2025

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Management's Discussion and Analysis

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Management's discussion and analysis provide a narrative overview of the financial activities and changes in the financial position of the City of Grand Prairie, Texas (the City) for the fiscal year ending September 30, 2024. It is offered here by the management of the City to the readers of its financial statements. Readers are encouraged to consider the information presented here in conjunction with the information furnished in our letter of transmittal, the introductory section of the City's financial statement, and the accompanying notes.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources on September 30, 2024 by $948,770,372 (net position).
- The City's total net position increased by $119,436,182, for the fiscal year ended September 30, 2024, primarily due to an increase in property taxes, intergovernmental revenues and investment income combined with a decrease in expenditures for City-wide services.
- On September 30, 2024, the City's governmental funds reported combined ending fund balances of $352,384,896. The $70,691,979 unassigned fund balance in the General Fund represents 36.9% of total General Fund expenditures and transfers.
- The City's total long-term liabilities of $775,658,894 decreased by $13,316,005 (1.7%) during the current fiscal year. In fiscal year 2024, net bonded debt increased by $13,895,838, with the primary remaining liabilities comprised of pension and employee-related obligations. See Table 4 in this report for further information regarding the City's long-term liabilities.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the City's basic financial statements. The reporting focus is on the City as a whole and on individual major funds. It is intended to present a more comprehensive view of the City's financial activities.

The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements.

Government-wide financial statements – The government-wide financial statements include the Statement of Net Position and Statement of Activities. These statements are designed to provide readers with a broad overview of the City's finances in a manner similar to that of a private-sector business. Both are prepared using the economic resources focus and the accrual basis of accounting, meaning that all the current year's revenues and expenses are included regardless of when cash is received or paid.

The Statement of Net Position presents information on all of the City's assets, deferred outflows of resources, liabilities, including capital assets and long-term liabilities, and deferred inflows of resources. The differences between these items are reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. Other indicators of the city's financial position should be taken into consideration, such as the change in the City's property tax base and the condition of the City's infrastructure (i.e., roads, drainage systems, water and sewer lines, etc.), in order to more accurately assess the overall financial condition of the City.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. It focuses on both the gross and net costs of the government's various activities and thus summarizes the cost of providing specific government services. This statement includes all current-year revenues and expenses.

The Statement of Net Position and Statement of Activities divide the City's activities into two types:

Governmental Activities – Most of the City's basic services are reported here, including general government, public safety, planning, public works, transportation, housing, community development, cultural events, and library. Property taxes, sales taxes, and franchise fees provide the majority of financing for these activities.

Business-Type Activities – Activities for which the City charges a fee to customers to pay most or all of the costs of a service it provides are reported here. The City's business-type activities include a water and wastewater system, a solid waste sanitary landfill, a storm water utility system, municipal airport, and municipal golf courses.

The government-wide financial statements include not only the City itself (known as the primary government), but also the Grand Prairie Sports Facilities Development Corporation, Inc. (the Sports Corporation), Grand Prairie Housing Finance Corporation (HFC), Grand Prairie Hotel Development Corporation (HDC), and Grand Prairie Local Government Corporation (LGC) as component units. All are legally, financially, and administratively autonomous separate corporations. HFC issues tax-exempt revenue bonds to supply mortgage financing for low-income home buyers and multi-family developments and engages in other affordable housing activities. The Sports Corporation oversees Lone Star Park at Grand Prairie, a horse track facility.

The Crime Control and Prevention District (CCPD) is a legally separate entity that is financially accountable to the City. A blended presentation has been used to report the financial information of this component unit. The CCPD is reported as the Crime Sales Tax Fund.

Fund financial statements – The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. These statements focus on the most significant funds and may be used to find more detailed information about the City's most significant activities. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds – Governmental funds are used to account for the majority of the City's activities, which are essentially the same functions reported as governmental activities in government-wide statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

The focus of the governmental funds financial statements is narrower than that of the government-wide financial statements. Therefore, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison. These reconciliations explain the differences between the government's activities as reported in the government-wide statements and the information presented in the governmental funds financial statements.

The City reports thirty-one individual governmental funds. Information is presented separately in the governmental fund's Balance Sheet and in the governmental fund's Statement of Revenues, Expenditures and Changes in Fund Balances for the City's six major funds - General Fund, Section 8 Fund, Streets CIP Fund, Grants Fund, Debt Service Fund, and the TIF #1 Epic CIP Fund. Data for other nonmajor governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary funds – The City maintains two different types of proprietary funds – enterprise funds and internal service funds.

Enterprise funds are used to report the same functions presented as business-type activities of the government-wide financial statements. The City uses enterprise funds to account for its water and wastewater system, solid waste sanitary landfill, storm water utility, municipal airport, and municipal golf courses. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The City has five enterprise funds of which two are major enterprise funds – the Water Wastewater Fund and the Solid Waste Fund. Data from other nonmajor enterprise funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for each of these non-major enterprise funds is provided in the form of combining statements elsewhere in this report.

Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for vehicle and equipment maintenance and the premiums, deductibles, and claims for all insurance programs (e.g., employee health, workers compensation, general liability, etc.). Because these services benefit both governmental and business-type functions, they have been allocated to both activities in the government-wide financial statements in proportion to services received. The City's two internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the City's internal service funds is provided in the form of combining statements elsewhere in this report.

Notes to the financial statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information – In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits to its employees.

The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds, and internal service funds are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Total assets of the City on September 30, 2024 were $1,760,298,877, deferred outflows of resources were $53,487,757, total liabilities were $842,559,934, and deferred inflows of resources were $22,456,328 resulting in a net position of $948,770,372.

The largest portion of the City's net position, $566,873,094 (59.7%), reflects its investment in capital assets (land, buildings and improvements, infrastructure, vehicles, machinery, and equipment), less any related outstanding debt used to acquire those assets. The City uses these assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the City reports its capital assets net of related debt, the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Table 1 below is a summary of the City's net position at year-end compared to the prior year.

Table 1
Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	9/30/2023	9/30/2024	9/30/2023	9/30/2024	9/30/2023	9/30/2024
Cash and investments	$ 344,199,032	$ 390,691,557	$ 150,284,281	$ 169,670,200	$ 494,483,313	$ 560,361,757
Other assets	37,117,309	38,959,374	15,833,753	20,010,089	52,951,062	58,969,463
Capital assets, net	813,424,038	848,571,715	283,001,693	292,395,942	1,096,425,731	1,140,967,657
Total assets	1,194,740,379	1,278,222,646	449,119,727	482,076,231	1,643,860,106	1,760,298,877
Deferred outflows of resources	60,260,856	48,581,449	6,078,277	4,906,308	66,339,133	53,487,757
Current liabilities	52,607,616	46,874,696	17,984,595	20,026,344	70,592,211	66,901,040
Long-term bonded debt	587,869,039	609,553,020	45,633,134	38,593,247	633,502,173	648,146,267
Other noncurrent liabilities	133,254,353	107,083,050	22,218,373	20,429,577	155,472,726	127,512,627
Total liabilities	773,731,008	763,510,766	85,836,102	79,049,168	859,567,110	842,559,934
Deferred inflows of resources	19,494,554	20,613,005	1,803,385	1,843,323	21,297,939	22,456,328
Net Position						
Net Investment in capital assets	283,762,391	314,515,375	247,193,475	252,357,719	530,955,866	566,873,094
Restricted	94,502,188	158,436,134	67,482,941	70,606,350	161,985,129	229,042,484
Unrestricted	83,511,094	69,728,815	52,882,101	83,125,979	136,393,195	152,854,794
Total net position	$ 461,775,673	$ 542,680,324	$ 367,558,517	$ 406,090,048	$ 829,334,190	$ 948,770,372

A portion of the City's net position totaling $229,042,484, or 24.1%, represents resources that are subject to external restrictions on how they may be used.

The City's net position increased by $119,436,182 from the prior fiscal year due to an increase in charges for services, property tax revenues, and investment income.

The fiscal year 2024 compared to fiscal 2023 changes in the City's net position were as follows:

Table 2
Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	9/30/2023	9/30/2024	9/30/2023	9/30/2024	9/30/2023	9/30/2024
Revenues:						
Program revenues:						
Charges for services	$ 57,995,305	$ 62,981,998	$ 130,990,589	$ 148,674,632	$ 188,985,894	$ 211,656,630
Operating grants and contributions	53,872,349	62,005,076	-	-	53,872,349	62,005,076
Capital grants and contributions	25,022,416	13,072,948	15,849,994	15,787,217	40,872,410	28,860,165
General revenues:						
Property tax	139,289,758	155,796,752	-	-	139,289,758	155,796,752
Sales tax	95,821,700	98,140,124	-	-	95,821,700	98,140,124
Other tax	3,985,044	4,588,224	-	-	3,985,044	4,588,224
Franchise fees	15,908,189	15,749,721	-	-	15,908,189	15,749,721
Investment income	18,416,817	30,925,253	137,763	169,580	18,554,580	31,094,833
Miscellaneous	-	-	251,066	233,439	-	233,439
Total revenues	410,311,578	443,260,096	147,229,412	164,864,868	557,289,924	608,124,964
Expenses:						
Support services	36,361,373	43,931,965	-	-	36,361,373	43,931,965
Public safety services	97,434,247	121,154,824	-	-	97,434,247	121,154,824
Recreation and leisure services	45,307,845	48,149,627	-	-	45,307,845	48,149,627
Development services	130,343,675	135,874,006	-	-	130,343,675	135,874,006
Interest on long-term debt	17,243,831	19,307,505	-	-	17,243,831	19,307,505
Water and wastewater	-	-	83,287,986	92,139,434	83,287,986	92,139,434
Solid waste	-	-	15,511,822	17,786,695	15,511,822	17,786,695
Municipal airport	-	-	3,103,345	3,530,669	3,103,345	3,530,669
Municipal golf course	-	-	3,305,398	3,323,809	3,305,398	3,323,809
Storm water	-	-	3,288,595	3,490,248	3,288,595	3,490,248
Total expenses	326,690,971	368,417,927	108,497,146	120,270,855	435,188,117	488,688,782
Increases (decreases) in net position before transfers	83,620,607	74,842,169	38,732,266	44,594,013	122,352,873	119,436,182
Transfers	7,528,038	6,062,482	(7,528,038)	(6,062,482)	-	-
Change in net position	91,148,645	80,904,651	31,204,228	38,531,531	122,352,873	119,436,182
Net position - beginning of year	370,627,028	461,775,673	307,933,513	367,558,517	678,560,541	829,334,190
Net position - end of year	$ 461,775,673	$ 542,680,324	$ 339,137,741	$ 406,090,048	$ 800,913,414	$ 948,770,372

Governmental activities – Governmental activities increased the City's net position by $80,904,651 in comparison with the beginning net position, primarily due to a decrease in City-wide services expenditures. Net position of governmental operations accounts for 57.2% of the total net position.

Business-type activities – Business-type activities increased the City's net position by $38,531,531 in comparison with the beginning net position. Overall operating revenues increased slightly, and expenses decreased compared to last year. Net position for business-type activities represents 42.8% of the total primary government net position.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental funds – The focus of City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At fiscal year-end 2024, the City's governmental funds (excluding internal service funds) reported combined ending fund balances of $352,384,896, an increase of $50,723,435 in comparison with the prior year. The unassigned fund balance portion is $70,691,979 or 20% and is available for spending at the government's discretion. The remainder is restricted for specific purposes and is not available for new spending. Specific purposes include non-spendable inventories and prepaid items ($919,584); amounts restricted by bond covenants or granting agencies ($231,925,605) either for debt service payments, grant-related use, special taxing districts, or for capital projects. In addition, committed funds ($46,711,132) require formal action by City Council. Finally, funds may be assigned ($2,136,596) by City Manager with the City Council's delegated authority. Figures 1 and 2 that follow show the distribution of governmental funds' sources of revenues and expenditures, $438,236,123 and $463,901,049, respectively, for fiscal year 2024.

Figure 1
Revenue Sources
Governmental Funds

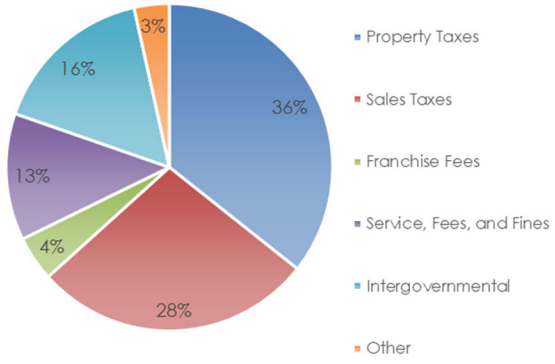
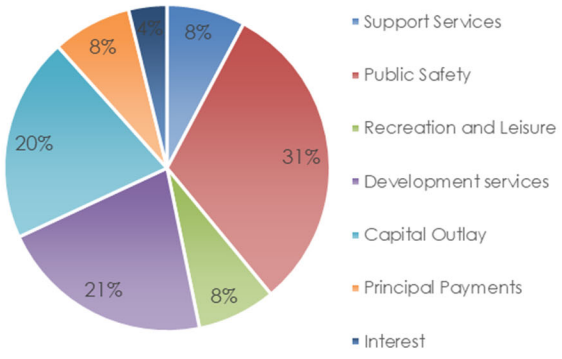


Figure 2
Expenditures
Governmental Funds



The General Fund is the chief operating fund of the City. At fiscal year-end, unassigned fund balance of the General Fund was $70,691,979, while total fund balance was $76,134,182. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 40.3% of total general fund operating expenditures, while total fund balance represents 43.5% of that same amount. General Fund's fund balance increased in the amount of $14,074,855 from the prior fiscal year largely due to increases in investment income and decreased costs associated with personnel, supplies, materials, and purchased services.

Other major funds with significant changes in fund balance include Section 8, Streets CIP, Grants, Debt Service and TIF #1 Epic CIP.

The Section 8 Fund increased by $415,937 due to leasing 200 more families to Housing Choice Voucher (HCV) in fiscal year 2024.

The Streets CIP Fund increased by $3,558,840 due to bond issuance in FY 2024 and projects from prior years not completed yet.

The Grants Fund decreased by $5,075,091 due to large projects that took place during the fiscal year.

The Debt Service Fund decreased by $64,881 due to principal retirements, including the defeasance of the Combination Tax & Revenue Notes, Taxable Series 2019.

The TIF #1 Epic CIP Fund increased by $5,242,638 due to transfers from operating for funding for a future capital project.

Proprietary funds – The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The net position of the City's enterprise funds and internal service funds were $401,967,457 and $21,174,629 respectively, at September 30, 2024. The enterprise funds' net investment in capital assets represented 62.7% of total enterprise fund's net position. The internal service funds' net investment in capital assets represented 5.2% of total internal service funds' net position. The enterprise funds' unrestricted net position was 19.7% of their total net position, and internal service funds' unrestricted net position was 94.8% of their total funds' net position. The City's enterprise funds and the internal service funds reported income before contributions and transfers of $28,284,221 and $3,384,270, respectively. Other factors concerning the finances of the proprietary funds have already been addressed in the discussion of the government-wide financial statements and business-type activities. The following Figures 3 and 4 show the proprietary funds' revenues of $182,283,613 and expenses of $157,562,252 (excluding non-operating revenues and expenses, and contributions and transfers) by activity.

Figure 3
Revenues by Activity
Proprietary Funds

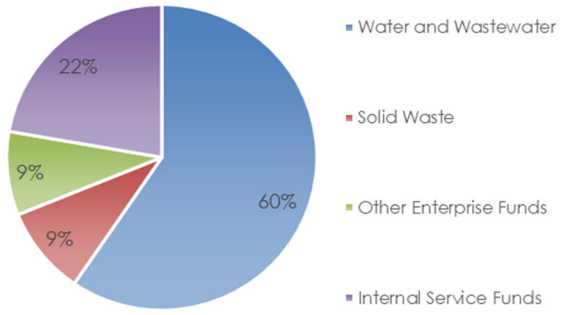
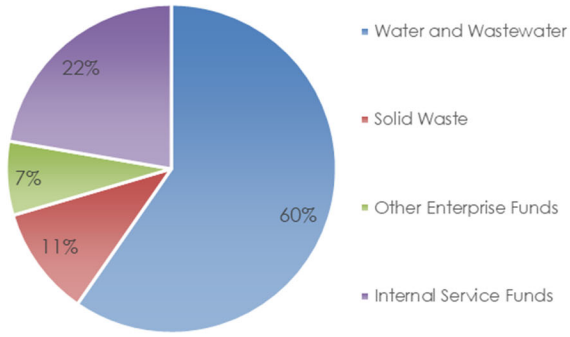


Figure 4
Expenses by Activity
Proprietary Funds



General Fund Budgetary Highlights

Actual General Fund revenues were $11,539,798, or 6%, higher than final budgeted revenues for fiscal year 2024. Property taxes, sales taxes, and franchise fees were 77.7% of General Fund budgeted revenues. Actual General Fund expenditures were $3,858,087, or 2.2%, lower than final budgeted expenditures for fiscal year 2024. Budgeted excess of revenues over expenditures before other financing sources and uses was $13,367,881 compared to the actual $28,765,766, resulting in a net positive budget variance of $15,397,885. The City traditionally budgets revenue conservatively and this practice frequently results in positive budgetary variances.

The net change in fund balances of the General Fund, including other financing sources and uses such as transfers resulted in a net positive budget variance of $15,979,534.

Capital Asset and Debt Administration

Capital Assets – The City's investment in capital assets, net of accumulated depreciation, for its governmental and business-type activities at fiscal year-end amounted to $1,140,967,657. This investment includes land, buildings, improvements other than buildings (including infrastructure), machinery and equipment, and construction in progress. The City's capital assets increased from the prior year by $44,541,926.

Major capital projects occurring during the fiscal year included the following:

- Emergency Operations Center
- Fire Station # 6 Remodel
- Build Fire Station # 11
- Municipal Complex Phase IV Remodel
- Facilities Service Center
- National Fitness Campaign
- Solid Waste Landfill Expansion

The City's capital assets, net of accumulated depreciation, at fiscal year-end, were as follows:

Table 3
Capital Assets

	Governmental Activities		Business-type Activities		Total Primary Government	
	9/30/2023	9/30/2024	9/30/2023	9/30/2024	9/30/2023	9/30/2024
Land	$ 66,827,013	$ 70,008,383	$ 8,706,987	$ 10,516,096	$ 75,534,000	$ 80,524,479
Construction in progress	169,204,564	195,288,455	43,129,278	42,779,648	212,333,842	238,068,103
Depreciable/amortized assets	1,252,604,820	1,303,325,077	530,801,790	556,855,039	1,783,406,610	1,860,180,116
Accumulated depreciation/amortizatio	(675,212,359)	(720,050,200)	(299,636,362)	(317,754,841)	(974,848,721)	(1,037,805,041)
Total capital assets, net	$ 813,424,038	$ 848,571,715	$ 283,001,693	$ 292,395,942	$1,096,425,731	$ 1,140,967,657

Additional information regarding capital assets can be found in Note 2.D.

Long-term debt – At September 30, 2024, the City had the following long-term liabilities:

Table 4
Long-Term Debt

	Governmental Activities		Business-type Activities		Total Primary Government	
	9/30/2023	9/30/2024	9/30/2023	9/30/2024	9/30/2023	9/30/2024
Bonded debt	$ 582,740,415	$ 603,280,319	$ 45,229,026	$ 38,584,960	$ 627,969,441	$ 641,865,279
Compensated absences	25,161,285	25,530,310	613,715	667,187	25,775,000	26,197,497
Other post employment benefits	55,600,628	58,256,817	5,911,296	6,329,455	61,511,924	64,586,272
Net pension liability	48,481,302	20,630,646	5,154,390	2,241,468	53,635,692	22,872,114
Lease liabilities	4,311,551	3,692,881	404,108	8,287	4,715,659	3,701,168
SBITA liabilities	817,073	2,579,820	-	-	817,073	2,579,820
Pollution liability	348,823	715,237	-	-	348,823	715,237
Closure and post closure liability	-	-	10,538,972	11,191,467	10,538,972	11,191,467
Other liabilities	3,662,315	1,950,040	-	-	3,662,315	1,950,040
Total long-term debt	$ 721,123,392	$ 716,636,070	$ 67,851,507	$ 59,022,824	$ 788,974,899	$ 775,658,894
Long-term debt to net position percentage	156%	132%	20%	15%	99%	82%

Of the total bonded debt, $603,280,319 or 82% is backed by the full faith and credit of the City with a property tax pledge.

In January 2024, the City issued $52,775,000 in Combination Tax and Revenue Certificates of Obligation, Series 2024. The Certificates were issued to pay contractual obligations to be incurred for (i)renovating, improving and equipping existing municipal buildings and facilities (ii) designing, constructing, improving and equipping public safety facilities (iii) acquiring and purchasing materials, equipment, and vehicles (iv) designing, constructing, improving and equipping parks and recreation facilities in the City park system, (v) designing, acquiring, constructing, improving and maintaining the City streets, thoroughfares, intersections, bridges, sidewalks, and pathways, including related traffic signalization and signage, lighting, ADA accessibility, beautification, traffic management equipment, and utility relocations, (vi) acquiring and installing telecommunications, wireless communications, and information technology systems, hardware, software, and equipment for various City departments, and (vii) professional services rendered in connection therewith.

In September 2024, the City issued $8,473,000 in Tax Anticipation Notes, Series 2024. The notes were issued for City information technology equipment, purchase of vehicles and large equipment for various City departments, acquiring, improving and maintaining streets, roads, bridges and sidewalks and repairs for several administrative offices.

In November 2023 the City reissued the General Obligation Refunding Bonds, Series 2022B for tax exempt status which converted the interest rate from 2.02% to 1.60% which saved the City approximately $210,000 in borrowing costs.

Other debt transactions include a defeasance of the Combination Tax & Revenue Notes, Taxable Series 2019 in April 2024 which saved the City approximately $450,000 in borrowing cost.

During this fiscal year, the City retired principal on outstanding bonded debt totaling $20,067,342. The City's total interest expense for all bonded debt was $51,776,000.

Additional information is detailed in the Note 2.H to the Basic Financial Statements.

The City's bond ratings by Fitch and Standard & Poor's are currently as follows:

	Fitch	Standard & Poor's
General obligation bonds	AA+	AAA
Sales tax revenue bonds (taxable)	AA+	AA-
Sales tax revenue bonds (tax-exempt)	AA+	AA-
Water and wastewater revenue bonds	AAA	AAA

Economic Factors and Next Year's Budget and Rates

The City's elected and appointed officials considered many factors when setting the fiscal year 2025 budget including tax rates and fees that will be charged for business-type activities. Building and development growth has stayed stable. Although the City is largely built out and mature, there are still several areas available, mainly in the south sector with higher end residential areas along Joe Pool Lake. In addition, there is a leveling of multi-family developments, but a major increase in retail construction, in large part due to toll road 161 and emerging destination facilities, such as Epic and Epic Waters.

The City population grew by 2.1% to 209,231 as of September 2024. Residential expansions continue in the south and new manufacturing and distribution companies continue to add growth to the City's economy. Even more growth is expected as a result of continued development and mobility through the City. Roadway improvements, like widening of Camp Wisdom, Great Southwest Parkway and I-30 frontage roads from SH 161 to McArthur continue to make additional demands on the City for increased services. Our diverse economy, the overall DFW metroplex economy and major transportation access all serve to create a synergy.

The following indicators were taken into account when adopting the budget for fiscal year 2025:

- 5.77% increase in assessed property values;
- A financial management policy, which caps budgeted recurring general fund expenditures from sales tax at 26% total revenues.

Property tax revenues increased by over $9.8 million with an increase of revenue to the General Funds of $3.7 million and $6.1 million for the Debt Service Fund. The approved property tax rate remained unchanged from $0.66. Other budgeted revenue sources include an increase in the TIF Reimbursement, and minor increases to both franchise fees and charges for goods and services.

Budgeted sales tax across all funds is $97,805,714, which is higher than prior year by 2% based on projections.

The City's total approved budget for FY 2024-2025 is $540,530,588, an increase from the prior year's budget. The General Fund approved budget is $194,272,415. The majority of this increase is related to an increase in personnel services. The budget included a 2% Civil Service Step increase and a 2% non-civil services merit increase.

The City's approved appropriations for capital projects in fiscal year 2025 totals $132,566,641. Planned capital projects include:

- $35,305,000 in water projects and wastewater projects.
- $44,407,000 in streets and signals projects
- $14,293,000 in municipal facility projects
- $5,235,000 in information technology projects

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City Controller, City of Grand Prairie, Texas, 300 W. Main Street, P.O. Box 534045, Grand Prairie, Texas, 75053-4045.

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Basic Financial Statements

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City of Grand Prairie, Texas
Statement of Net Position
September 30, 2024

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash, cash equivalents and investments	$ 163,274,330	$ 91,897,722	$ 255,172,052	$ 17,203,616
Receivables, net	31,365,591	12,560,116	43,925,707	48,360
Intergovernmental receivables	3,192,665	-	3,192,665	-
Lease receivables	7,453,170	365,746	7,818,916	4,994,026
Inventories and supplies	634,761	861,384	1,496,145	-
Prepaids	435,778	2,100,252	2,536,030	430,419
Restricted assets:				
Cash, cash equivalents and investments	227,417,227	77,772,478	305,189,705	271,873
Internal balances	(4,122,591)	4,122,591	-	-
Estimated unguaranteed residual value	-	-	-	12,282,963
Capital assets:				
Assets not being depreciated/amortized	265,296,838	53,295,744	318,592,582	18,844,204
Assets being depreciated/amortized, net	583,274,877	239,100,198	822,375,075	8,238,302
Total assets	1,278,222,646	482,076,231	1,760,298,877	62,313,763
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refundings	7,244,888	415,196	7,660,084	-
Related to OPEB	1,470,009	159,713	1,629,722	-
Related to TMRS pension	39,866,552	4,331,399	44,197,951	-
Total deferred outflows of resources	48,581,449	4,906,308	53,487,757	-
LIABILITIES				
Accounts payable	20,856,987	8,924,790	29,781,777	339,500
Retainage payable	1,463,392	1,860,172	3,323,564	-
Accrued liabilities	12,672,168	823,499	13,495,667	62,500
Unearned revenue	9,133,721	986,506	10,120,227	-
Current liabilities payable from restricted assets:				
Accrued interest	2,699,678	265,249	2,964,927	1,711
Customer deposits	48,750	7,166,128	7,214,878	100,839
Noncurrent liabilities:				
Due within one year:				
Compensated absences	12,074,621	555,341	12,629,962	-
Environmental remediation obligation	715,237	-	715,237	-
Other liabilities	678,882	-	678,882	-
Current portion of long-term debt	37,638,214	5,508,287	43,146,501	74,917
Due in more than one year:				
Compensated absences	13,455,689	111,846	13,567,535	-
Other postemployment benefits	58,256,817	6,329,455	64,586,272	-
Closure and postclosure liability	-	11,191,467	11,191,467	-
Net pension liability	20,630,646	2,241,468	22,872,114	-
Other liabilities	1,271,158	-	1,271,158	-
Long-term debt	571,914,806	33,084,960	604,999,766	3,708,517
Total liabilities	763,510,766	79,049,168	842,559,934	4,287,984
DEFERRED INFLOWS OF RESOURCES				
Related to leases	7,222,811	388,512	7,611,323	424,085
Related to OPEB	9,764,118	1,060,848	10,824,966	-
Related to TMRS pension	3,626,076	393,963	4,020,039	-
Total deferred inflows of resources	20,613,005	1,843,323	22,456,328	424,085
NET POSITION				
Net investment in capital assets	314,515,375	252,357,719	566,873,094	23,372,278
Restricted for:				
Debt service	10,284	6,023,692	6,033,976	-
Capital projects	61,609,345	64,582,658	126,192,003	-
Support Services	2,512,280	-	2,512,280	-
Public safety	11,081,428	-	11,081,428	-
Recreation and leisure	36,778,563	-	36,778,563	-
Development services	38,524,742	-	38,524,742	-
Other specific purposes	7,919,492	-	7,919,492	-
Facility lease	-	-	-	17,276,989
Unrestricted	69,728,815	83,125,979	152,854,794	16,952,427
Total net position	$ 542,680,324	$ 406,090,048	$ 948,770,372	$ 57,601,694

The Notes to the Basic Financial Statements are an integral part of this statement.

City of Grand Prairie, Texas

Statement of Activities

For the Year Ended September 30, 2024

Functions/Activity	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
Support services	$ 43,931,965	$ 7,167,145	$ 82,890	$ -
Public safety services	121,154,824	12,698,934	7,581,311	-
Recreation and leisure services	48,149,627	18,662,622	879,575	-
Development services and other	135,874,006	24,453,297	53,461,300	13,072,948
Interest on long-term debt	19,307,505	-	-	-
Total governmental activities	368,417,927	62,981,998	62,005,076	13,072,948
Business-type activities:				
Water and wastewater	92,139,434	115,079,235	-	11,446,660
Solid waste	17,786,695	18,595,340	-	101,018
Municipal airport	3,530,669	2,708,670	-	-
Municipal golf course	3,323,809	3,834,396	-	-
Storm water	3,490,248	8,456,991	-	4,239,539
Total business-type activities	120,270,855	148,674,632	-	15,787,217
Total primary government	$ 488,688,782	$ 211,656,630	$ 62,005,076	$ 28,860,165
Component units:				
Grand Prairie Sports Facilities Development	$ 5,877,895	$ 661,843	$ -	$ 503,962
Grand Prairie Housing Finance Corporation	6,365,308	5,854,478	-	3,500,000
Grand Prairie Hotel Development Corporation	8,365,003	7,916,826	-	-
Grand Prairie Local Government Corporation	1,050	-	-	-
Total component units	$ 20,609,256	$ 14,433,147	$ -	$ 4,003,962
General revenues:				
Taxes				
Property taxes				
Sales taxes				
Hotel/motel and other taxes				
Franchise fees (and those based on gross receipts)				
Investment income (losses)				
Loan forgiveness income				
Miscellaneous revenue				
Transfers				
Gain on disposal of capital assets				
Total general revenues and transfers				
Change in net position				
Net position - beginning of year				
Cumulative effect of change in accounting principle				
Net position - beginning-restated				
Net position - end of year				

Net (Expense) Revenue and Changes in Net Position Primary Government			
Governmental Activities	Business-Type Activities	Total	Component Units
$ (36,681,930)	$ -	$ (36,681,930)	$ -
(100,874,579)	-	(100,874,579)	-
(28,607,430)	-	(28,607,430)	-
(44,886,461)	-	(44,886,461)	-
(19,307,505)	-	(19,307,505)	-
(230,357,905)	-	(230,357,905)	-
-	34,386,461	34,386,461	-
-	909,663	909,663	-
-	(821,999)	(821,999)	-
-	510,587	510,587	-
-	9,206,282	9,206,282	-
-	44,190,994	44,190,994	-
$ (230,357,905)	$ 44,190,994	$ (186,166,911)	$ -
$ -	$ -	$ -	$ (4,712,090)
-	-	-	2,989,170
-	-	-	(448,177)
-	-	-	(1,050)
$ -	$ -	$ -	$ (2,172,147)
$ 155,796,752	$ -	$ 155,796,752	$ -
98,140,124	-	98,140,124	-
4,588,224	-	4,588,224	-
15,749,721	-	15,749,721	-
30,925,253	169,580	31,094,833	1,056,844
-	-	-	5,781,730
-	233,439	233,439	-
6,062,482	(6,062,482)	-	-
-	-	-	
311,262,556	(5,659,463)	305,603,093	6,838,574
80,904,651	38,531,531	119,436,182	4,666,427
461,775,673	367,558,517	829,334,190	52,935,267
-	-	-	-
461,775,673	367,558,517	829,334,190	52,935,267
$ 542,680,324	$ 406,090,048	$ 948,770,372	$ 57,601,694

City of Grand Prairie, Texas
Balance Sheet
Governmental Funds
September 30, 2024

	General	Section 8	Streets CIP
ASSETS			
Cash, cash equivalents and investments	$ 67,100,468	$ 2,630,727	$ 37,590,947
Property tax receivable, net	2,429,432	-	-
Sales tax receivable	8,170,032	-	-
Franchise fees receivable	2,268,051	-	-
Lease receivables	3,028,498	-	-
Other receivables, net	5,597,545	-	-
Intergovernmental receivables	2,147,210	-	-
Inventory	451,191	-	-
Prepaids	324,322	-	-
Total assets	$ 91,516,749	$ 2,630,727	$ 37,590,947
LIABILITIES			
Accounts payable	5,487,484	44,384	1,628,750
Retainage payable	-	-	119,721
Accrued liabilities	4,470,711	74,063	-
Customer deposits	-	-	-
Unearned revenue	351,413	-	-
Total liabilities	10,309,608	118,447	1,748,471
DEFERRED INFLOWS OF RESOURCES			
Related to leases	2,887,474	-	-
Unavailable revenue	2,185,485	-	-
Total deferred inflows of resources	5,072,959	-	-
FUND BALANCES			
Nonspendable	775,513	-	-
Restricted	2,530,094	2,512,280	35,842,476
Committed	-	-	-
Assigned	2,136,596	-	-
Unassigned	70,691,979	-	-
Total fund balances	76,134,182	2,512,280	35,842,476
Total liabilities, deferred inflows of resources and fund balances	$ 91,516,749	$ 2,630,727	$ 37,590,947

The Notes to the Basic Financial Statements are an integral part of this statement.

Grants	Debt Service	TIF #1 EPIC CIP	Nonmajor Governmental Funds	Total Governmental Funds
$ 13,034,710	$ 1,508,523	$ 25,876,563	$ 209,975,128	$ 357,717,066
-	1,209,216	-	-	3,638,648
-	-	-	8,163,112	16,333,144
-	-	-	37,560	2,305,611
-	-	-	4,424,672	7,453,170
64,477	-	-	3,766,290	9,428,312
705,120	-	-	-	2,852,330
-	-	-	32,615	483,806
-	-	-	111,456	435,778
$ 13,804,307	$ 2,717,739	$ 25,876,563	$ 226,510,833	$ 400,647,865
3,244,517	7,777	974,053	8,354,178	19,741,143
304,955	-	-	1,038,716	1,463,392
53,446	-	2,031,473	648,622	7,278,315
-	-	-	48,750	48,750
5,518,144	-	-	3,264,164	9,133,721
9,121,062	7,777	3,005,526	13,354,430	37,665,321
-	-	-	4,335,337	7,222,811
-	1,189,352	-	-	3,374,837
-	1,189,352	-	4,335,337	10,597,648
-	-	-	144,071	919,584
4,683,245	1,520,610	22,871,037	161,965,863	231,925,605
-	-	-	46,711,132	46,711,132
-	-	-	-	2,136,596
-	-	-	-	70,691,979
4,683,245	1,520,610	22,871,037	208,821,066	352,384,896
$ 13,804,307	$ 2,717,739	$ 25,876,563	$ 226,510,833	$ 400,647,865

City of Grand Prairie, Texas

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
September 30, 2024

Total fund balance - total governmental funds		$ 352,384,896
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources; and, therefore, are not reported in the funds (excluding internal service funds' capital assets of $1,425,804).		847,145,911
Certain revenues are not available to pay for current-period expenditures; therefore, these revenues are deferred in the funds.		3,374,837
Certain assets and liabilities do not provide or require the use of current financial resources; therefore, these assets and liabilities are not reported in the governmental funds.		
Accrued interest on long-term debt	$ (2,699,678)	
Unamortized loss of bond refunding	7,244,888	
Deferred pension and OPEB contributions, and investment and actuarial experience (excluding internal service fund totals of $436,857).	27,509,510	32,054,720
Internal service funds are used by management to charge the cost of certain activities, such as employee health insurance, risk management insurance, and fleet services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the government-wide statement of net position (net of amount allocated to business-type activities of $4,122,591).		23,019,437
Noncurrent liabilities are not due and payable in the current period; therefore, they are not reported in the governmental fund balance sheet. These noncurrent liabilities are as follows:		
Long-term debt	$ (576,928,741)	
Unamortized bond premium/discount, net	(32,624,279)	
Compensated absences (excluding internal service fund totals of $103,426)	(25,426,884)	
Other post-employment benefits (excluding internal service fund totals of $910,667)	(57,346,147)	
Net pension liability (excluding internal service fund totals of $322,497)	(20,308,149)	
Environmental remediation obligation	(715,237)	
Other liabilities	(1,950,040)	(715,299,477)
Net position of governmental activities		$ 542,680,324

The Notes to the Basic Financial Statements are an integral part of this statement.

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City of Grand Prairie, Texas

Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds
For the Year Ended September 30, 2024

	General	Section 8	Streets CIP
REVENUES			
Property taxes	$ 93,880,412	$ -	$ -
Sales taxes	48,258,848	-	-
Other taxes	654,085	-	-
Franchise fees	15,749,721	-	-
Charges for goods and services	5,843,994	10,952,194	-
Licenses and permits	3,272,748	313,977	-
Fines and forfeitures	5,663,307	-	-
Intergovernmental	5,925,114	45,298,012	500,000
General and administrative	6,296,637	-	-
Rents and royalties	397,104	-	-
Interest income	17,069,945	77,423	2,872,040
Contributions	130,233	-	-
Other	823,686	51,511	-
Total revenues	203,965,834	56,693,117	3,372,040
EXPENDITURES			
Current operations:			
Support services	40,060,273	-	-
Public safety services	110,208,780	-	-
Recreation and leisure services	3,773,341	-	-
Development services and other	16,877,577	56,263,212	6,040,717
Capital outlay	2,067,163	-	12,068,380
Debt service:			
Principal retirement	2,122,054	13,546	-
Interest and other charges	90,880	422	102,875
Total expenditures	175,200,068	56,277,180	18,211,972
Excess (deficiency) of revenues over (under) expenditures	28,765,766	415,937	(14,839,932)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	682,400
Transfers out	(16,529,306)	-	(3,918,790)
Issuance of debt-bonds	-	-	19,006,812
Premium on bonds issued	-	-	2,628,350
Proceeds from the sale of assets	1,838,395	-	-
Total other financing sources (uses)	(14,690,911)	-	18,398,772
Net change in fund balances	14,074,855	415,937	3,558,840
Fund balances - beginning of year	62,059,327	2,096,343	32,283,636
Fund balances - end of year	$ 76,134,182	$ 2,512,280	$ 35,842,476

The Notes to the Basic Financial Statements are an integral part of this statement.

Grants	Debt Service	TIF #1 EPIC CIP	Nonmajor Governmental Funds	Total Governmental Funds
$ -	$ 50,600,263	$ -	$ 11,292,983	$ 155,773,658
-	-	-	48,169,001	96,427,849
-	-	-	3,934,139	4,588,224
-	-	-	-	15,749,721
18,583	-	-	18,507,004	35,321,775
-	-	-	2,259,958	5,846,683
-	-	-	586,584	6,249,891
17,388,918	-	-	572,826	69,684,870
-	-	-	-	6,296,637
-	-	-	3,209,929	3,607,033
242,290	261,848	970,118	9,431,589	30,925,253
1,242,933	-	-	2,994,727	4,367,893
-	77,781	-	2,457,075	3,410,053
18,892,724	50,939,892	970,118	103,415,815	438,249,540
-	-	-	269,745	40,330,018
1,515,008	-	-	12,721,633	124,445,421
693,932	-	1,379,771	32,713,755	38,560,799
10,662,470	-	-	24,187,442	114,031,418
14,223,339	-	5,733,844	44,758,875	78,851,601
3,790	40,431,000	-	5,806,850	48,377,240
42	16,619,254	-	2,504,496	19,317,969
27,098,581	57,050,254	7,113,615	122,962,796	463,914,466
(8,205,857)	(6,110,362)	(6,143,497)	(19,546,981)	(25,664,926)
3,177,272	6,045,481	11,536,135	34,260,149	55,701,437
(83,168)	-	(150,000)	(29,504,163)	(50,185,427)
-	-	-	42,241,189	61,248,001
-	-	-	5,120,093	7,748,443
36,662	-	-	850	1,875,907
3,130,766	6,045,481	11,386,135	52,118,118	76,388,361
(5,075,091)	(64,881)	5,242,638	32,571,137	50,723,435
9,758,336	1,585,491	17,628,399	176,249,929	301,661,461
$ 4,683,245	$ 1,520,610	$ 22,871,037	$ 208,821,066	$ 352,384,896

City of Grand Prairie, Texas

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of the Governmental Funds to the Statement of Activities
For the Year Ended September 30, 2024

Net change in fund balances - total governmental funds		$ 50,723,435
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the government-wide statement of activities, the cost of those assets is capitalized and allocated over their estimated useful lives as depreciation expense. This is the amount of capital assets recorded in the current period.		78,851,601
Depreciation and amortization on capital assets are reported in the government-wide statement of activities but does not require the use of current financial resources. Therefore, depreciation is not reported as expenditures in the governmental funds (except for internal service fund depreciation and amortization totaling $220,982).		(48,344,551)
Governmental funds do not report capital contributions.		3,543,279
The net effect of various transactions involving capital assets (i.e., disposals, sales, and reassignments) are not reported in the governmental funds.		1,264,830
The issuance of long-term debt (i.e., bonds) provides current financial resources to the governmental funds, while repayment of the principal on long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Bonds issued	$ (61,248,001)	
Proceeds, adjustments, and amortization-leases and SBITAs	(3,562,123)	
Principal retirement	48,427,200	
Bond premium issued	(7,748,443)	
Amortization of bond premiums/discounts	2,445,579	
Amortization of loss on refundings	(666,245)	(22,352,033)
Some expense accruals reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Accrued interest	$ (118,892)	
Compensated absences	(369,264)	
Pollution remediation obligation	(366,414)	
Post-employment benefit obligation	(2,612,842)	
Pension liability	27,416,890	
Deferred pension and OPEB contributions, and investment and actuarial experience	(11,707,725)	
Other liabilities	1,712,275	13,954,028
Certain revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(164,994)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet maintenance, to individual funds. The net operating loss of the internal service funds is reported with governmental activities (net of the amount allocated to business-type activities of $538,343).		3,429,056
Change in net position of governmental activities		$ 80,904,651

The Notes to the Basic Financial Statements are an integral part of this statement.

City of Grand Prairie, Texas

Statement of Net Position
Proprietary Funds
September 30, 2024

	Business-Type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water Wastewater	Solid Waste	Nonmajor Enterprise Funds	Total	
ASSETS					
Current assets:					
Cash, cash equivalents and investments	$ 68,233,504	$ 15,990,647	$ 7,673,571	$ 91,897,722	$ 32,974,488
Accounts receivable, net	10,187,719	1,524,060	848,337	12,560,116	211
Lease receivables	353,001	-	12,745	365,746	-
Inventories and supplies	743,498	-	117,886	861,384	150,955
Prepaids	2,066,652	-	33,600.00	2,100,252	-
Restricted assets:					
Cash, cash equivalents and investments	77,687,597	-	84,881	77,772,478	-
Total current assets	159,271,971	17,514,707	8,771,020	185,557,698	33,125,654
Noncurrent assets:					
Capital assets:					
Land	4,489,304	5,267,085	759,707	10,516,096	737,566
Buildings	2,889,946	1,995,673	16,930,862	21,816,481	2,014,390
Equipment	18,523,732	19,106,131	2,715,495	40,345,358	2,900,193
Infrastructure	416,614,520	16,812,975	61,210,711	494,638,206	200,000
Right to use leased assets	54,994	-	-	54,994	-
Construction in progress	41,531,002	913,872	334,774	42,779,648	-
Less: accumulated depreciation/ amortization	(258,305,286)	(21,008,825)	(38,440,730)	(317,754,841)	(4,426,345)
Total noncurrent assets	225,798,212	23,086,911	43,510,819	292,395,942	1,425,804
Total assets	385,070,183	40,601,618	52,281,839	477,953,640	34,551,458
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charges for refundings	415,196	-	-	415,196	-
Related to OPEB	91,916	38,462	29,335	159,713	22,979
Related to TMRS pension	2,492,764	1,043,072	795,563	4,331,399	623,192
Total deferred outflows of resources	2,999,876	1,081,534	824,898	4,906,308	646,171
LIABILITIES					
Current liabilities:					
Accounts payable	7,882,049	723,699	319,042	8,924,790	1,115,844
Retainage payable	1,860,172	-	-	1,860,172	-
Accrued interest	265,249	-	-	265,249	-
Accrued liabilities	526,083	205,040	92,376	823,499	5,393,853
Compensated absences	302,799	119,383	133,159	555,341	86,088
Unearned revenue	905,606	-	80,900	986,506	-
Current portion of long-term debt	5,508,287	-	-	5,508,287	-
Current liabilities payable from restricted assets:					
Customer deposits	7,081,247	-	84,881	7,166,128	-
Total current liabilities	24,331,492	1,048,122	710,358	26,089,972	6,595,785
Noncurrent liabilities:					
Compensated absences	60,984	24,044	26,818	111,846	17,338
Other postemployment benefits	3,642,666	1,524,236	1,162,553	6,329,455	910,667
Closure and postclosure liability	-	11,191,467	-	11,191,467	-
Net pension liability	1,289,987	539,782	411,699	2,241,468	322,497
Long-term debt	33,084,960	-	-	33,084,960	-
Total noncurrent liabilities	38,078,597	13,279,529	1,601,070	52,959,196	1,250,502
Total liabilities	62,410,089	14,327,651	2,311,428	79,049,168	7,846,287
DEFERRED INFLOWS OF RESOURCES					
Related to leases	375,796	-	12,716	388,512	-
Related to OPEB	610,528	255,469	194,851	1,060,848	152,632
Related to TMRS pension	226,730	94,873	72,360	393,963	56,682
Total deferred inflows of resources	1,213,054	350,342	279,927	1,843,323	209,314
NET POSITION					
Net investment in capital assets	185,759,989	23,086,911	43,510,819	252,357,719	1,425,804
Restricted for:					
Debt service	6,023,692	-	-	6,023,692	-
Capital projects	61,624,912	2,957,746	-	64,582,658	-
Unrestricted	71,038,323	960,502	7,004,563	79,003,388	25,716,224
Total net position	$ 324,446,916	$ 27,005,159	$ 50,515,382	$ 401,967,457	$ 27,142,028
Reconciliation to government-wide Statement of Net Position:					
Adjustments to reflect the consolidation of internal service fund activities related to Enterprise Funds				4,122,591	
Net position of business-type activities				$ 406,090,048	

The Notes to the Basic Financial Statements are an integral part of this statement.

City of Grand Prairie, Texas

Statement of Revenues, Expenses,
And Changes in Net Position
Proprietary Funds
For the Year Ended September 30, 2024

	Business-Type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water Wastewater	Solid Waste	Nonmajor Enterprise Funds	Total	
OPERATING REVENUES					
Water sales	$ 60,259,037	$ -	$ -	$ 60,259,037	$ -
Wastewater services	44,442,961	-	-	44,442,961	-
Water and wastewater fees	3,048,225	-	-	3,048,225	-
Wastewater surcharges	1,148,957	-	-	1,148,957	-
Solid waste fees	-	18,536,553	-	18,536,553	-
Charges for services	-	-	14,170,869	14,170,869	7,937,141
Intergovernmental revenue	-	101,018	-	101,018	31,488,516
Miscellaneous	274,597	58,787	794,785	1,128,169	22,167
Total operating revenue	109,173,777	18,696,358	14,965,654	142,835,789	39,447,824
OPERATING EXPENSES					
Salaries and benefits	10,731,716	4,248,289	3,301,882	18,281,887	2,579,264
Supplies and miscellaneous purchases	1,734,868	748,198	1,812,676	4,295,742	4,055,870
Purchased services	9,288,631	7,919,386	2,018,457	19,226,474	1,687,020
Insurance costs	-	-	-	-	27,391,855
Water purchases	20,472,600	-	-	20,472,600	-
Wastewater treatment	22,937,532	-	-	22,937,532	-
General and administrative costs	5,138,301	549,198	238,199	5,925,698	-
Franchise fees	4,100,120	470,080	335,425	4,905,625	-
Miscellaneous	2,236,970	1,125,342	379,771	3,742,083	2,077,670
Lease Interest	-	-	-	-	7
Depreciation	14,616,702	2,835,799	2,309,442	19,761,943	220,982
Total operating expenses	91,257,440	17,896,292	10,395,852	119,549,584	38,012,668
Operating income	17,916,337	800,066	4,569,802	23,286,205	1,435,156
NONOPERATING REVENUES (EXPENSES)					
Interest income	4,598,677	1,068,908	273,488	5,941,073	-
Investment income	169,580	-	-	169,580	1,964,039
Gain (loss) on property disposition	(30,262)	(895)	117,999	86,842	(14,925)
Interest expense	(1,190,728)	(110)	(8,641)	(1,199,479)	-
Total nonoperating revenues (expenses)	3,547,267	1,067,903	382,846	4,998,016	1,949,114
Income before contributions and transfers	21,463,604	1,867,969	4,952,648	28,284,221	3,384,270
CONTRIBUTIONS AND TRANSFERS					
Capital contributions-impact fees	2,410,975	-	-	2,410,975	-
Capital contributions	9,035,683	-	4,324,791	13,360,474	-
Transfers out - capital assets	-	-	-	-	36,657
Transfers in	16,000	205,200	761,214	982,414	1,333,259
Transfers out	(1,537,673)	(159,223)	(5,348,000)	(7,044,896)	(786,787)
Total contributions and transfers	9,924,985	45,977	(261,995)	9,708,967	583,129
Change in net position	31,388,589	1,913,946	4,690,653	37,993,188	3,967,399
Net position - beginning of year	293,058,327	25,091,213	45,824,729	363,974,269	23,174,629
Net position - end of year	$ 324,446,916	$ 27,005,159	$ 50,515,382	$ 401,967,457	$ 27,142,028
Reconciliation to government-wide Statement of Activities:					
Total change in net position				$ 37,993,188	
Adjustments to reflect the consolidation of internal service fund activities related to Enterprise Funds				538,343	
Change in net position of business-type activities				$ 38,531,531	

The Notes to the Basic Financial Statements are an integral part of this statement.

City of Grand Prairie, Texas

Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2024

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Water Wastewater	Solid Waste	Other Nonmajor	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash receipts from customers	$ 106,723,586	$ 17,631,584	$ 14,428,869	$ 138,784,039	$ -
Cash receipts from city and employee contributions	-	-	-	-	31,488,516
Cash receipts from inter-fund services provided	-	-	-	-	7,936,930
Cash receipts from other governments	-	101,018	-	101,018	-
Other operating cash receipts	274,597	58,787	794,785	1,128,169	22,167
Cash payments to suppliers for goods and services	(57,281,605)	(9,319,111)	(4,147,015)	(70,747,731)	(7,521,587)
Cash payments to employees for services	(11,479,603)	(4,469,493)	(3,619,891)	(19,568,987)	(3,298,679)
Cash payments for interfund services used	-	-	(335,425)	(335,425)	(27,088,973)
Other operating cash payments	(6,337,090)	(1,595,422)	(238,199)	(8,170,711)	-
Net cash provided by (used in) operating activities	31,899,885	2,407,363	6,883,124	41,190,372	1,538,374
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers from other funds	16,000	205,200	761,214	982,414	1,336,657
Transfers to other funds	(1,537,673)	(159,223)	(5,348,000)	(7,044,896)	(786,787)
Contributions from other governments	2,170,754	-	-	2,170,754	-
Net cash provided by (used in) noncapital financing activities	649,081	45,977	(4,586,786)	(3,891,728)	549,870
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from issuance of lease liabilities	-	-	-	-	-
Capital impact fees from developers	2,410,975	-	-	2,410,975	-
Proceeds from disposition of capital assets	133,554	3,980	147,285	284,819	28
Acquisition and construction of capital assets	(14,380,787)	(3,455,592)	(220,169)	(18,056,548)	-
Principal paid on debt	(5,620,000)	(5,161)	(439,827)	(6,064,988)	(1,810)
Interest paid on debt	(1,361,581)	(110)	(8,641)	(1,370,332)	(7)
Other fiscal fees paid	(52,701)	-	-	(52,701)	-
Net cash provided by (used in) capital and related financing activities	(18,870,540)	(3,456,883)	(521,352)	(22,848,775)	(1,789)
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sales and maturities of investments	27,000,000	-	(2,413)	26,997,587	-
Purchase of investment securities	(28,172,246)	-	-	(28,172,246)	(50,797)
Interest received on investments	4,768,257	1,068,908	273,488	6,110,653	1,964,040
Net cash provided by (used in) investing activities	3,596,011	1,068,908	271,075	4,935,994	1,913,243
Net (decrease) increase in cash and equivalents	17,274,437	65,365	2,046,061	19,385,863	3,999,698
CASH AND CASH EQUIVALENTS, beginning of year	128,646,664	15,925,282	5,627,510	150,199,456	28,974,790
CASH AND CASH EQUIVALENTS, end of year	$ 145,921,101	$ 15,990,647	$ 7,673,571	$ 169,585,319	$ 32,974,488
RECONCILIATION OF OPERATING INCOME (LOSS) FROM OPERATIONS TO NET CASH DROM OPERATING ACTIVITIES					
Operating income (loss)	$ 17,916,337	$ 800,066	$ 4,569,802	$ 23,286,205	$ 1,435,156
Adjustments to operating income (loss) to net cash from operating activities:					
Depreciation/amortization	14,616,702	2,835,799	2,309,442	19,761,943	220,982
Provisions for uncollectible accounts	-	(48,019)	-	(48,019)	-
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	(2,532,738)	(856,950)	257,944	(3,131,744)	-
(Increase) decrease in intergovernmental receivable	-	-	-	-	444,083
(Increase) decrease in inventories and supplies	(185,320)	-	43,843	(141,477)	25,594
Increase (decrease) in accounts payable	1,768,599	(728,928)	45,822	1,085,493	132,185
Increase (decrease) in retainage payable	707,048	-	-	707,048	-
Increase (decrease) in accrued liabilities	(45,038)	626,599	18,654	600,215	(513,346)
Increase (decrease) in customer deposits	357,144	-	56	357,200	-
Increase (decrease) in unearned revenue	-	-	(10,830)	(10,830)	-
Increase (decrease) in compensated absences	49,388	16,692	(12,608)	53,472	(239)
Increase (decrease) in OPEB liability	182,921	154,210	(7,625)	329,506	27,776
Increase (decrease) in pension liability	(935,158)	(392,106)	(297,776)	(1,625,040)	(233,606)
Net cash provided by (used in) operating activities	$ 31,899,885	$ 2,407,363	$ 6,883,124	$ 41,190,372	$ 1,538,374
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES					
Capital contributions from developers/granting agencies	$ 9,035,683	$ -	$ 4,324,791	$ 13,360,474	$ -
	$ 9,035,683	$ -	$ 4,324,791	$ 13,360,474	$ -
RECONCILIATION OF ENDING CASH AND CASH EQUIVALENTS TO STATEMENT OF NET POSITION					
Unrestricted cash and cash equivalents - end of year	$ 68,233,504	$ 15,990,647	$ 7,673,571	$ 91,897,722	$ 32,974,488
Restricted cash and cash equivalents - end of year	77,687,597	-	-	77,687,597	-
TOTAL CASH AND CASH EQUIVALENTS, end of year	$ 145,921,101	$ 15,990,647	$ 7,673,571	$ 169,585,319	$ 32,974,488

The Notes to the Basic Financial Statements are an integral part of this statement.

City of Grand Prairie, Texas

Statement of Net Position
Discretely Presented Component Units
September 30, 2024

	Business-Type Activities		Governmental Activities		
	Grand Prairie Sports Facilities Development	Grand Prairie Housing Finance Corporation	Grand Prairie Local Government Corporation	Grand Prairie Hotel Development Corporation	Total Component Units
ASSETS					
Cash, cash equivalents and investments	$ 16,528,457	$ 240,532	$ 274,591	$ 160,036	$ 17,203,616
Receivables, net	47,817	-	543	340,335	388,695
Leases receivable	4,994,026	-	-	-	4,994,026
Prepaids	-	430,419	-	-	430,419
Restricted assets:					
Cash and cash equivalents	-	271,873	-	-	271,873
Estimated unguaranteed residual value	12,282,963	-	-	-	12,282,963
Capital assets:					
Nondepreciable	-	1,612,851	17,231,353	-	18,844,204
Depreciable, net	-	8,238,302	-	-	8,238,302
Total assets	33,853,263	10,793,977	17,506,487	500,371	62,654,098
LIABILITIES					
Accounts payable	3,695	335,805	-	340,335	679,835
Accrued liabilities	-	62,500	-	-	62,500
Customer deposits	-	100,839	-	-	100,839
Noncurrent liabilities:					
Current portion of long-term debt	-	74,917	-	-	74,917
Due in more than one year:					
Long-term debt	-	3,710,228	-	-	3,710,228
Total liabilities	3,695	4,284,289	-	340,335	4,628,319
DEFERRED INFLOWS OF RESOURCES					
Related to leases	424,085	-	-	-	424,085
Total deferred outflows of resources	424,085	-	-	-	424,085
NET POSITION					
Net investment in capital assets	-	6,140,925	17,231,353	-	23,372,278
Restricted for:					
Facility lease	17,276,989	-	-	-	17,276,989
Unrestricted	16,148,494	368,763	275,134	160,036	16,952,427
Total net position	$ 33,425,483	$ 6,509,688	$ 17,506,487	$ 160,036	$ 57,601,694

The Notes to the Basic Financial Statements are an integral part of this statement.

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City of Grand Prairie, Texas

Statement of Activities
Discretely Presented Component Units
For the Year Ended September 30, 2024

Functions/Activity	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Component Units				
Governmental activities:				
Grand Prairie Local Government Corporation	$ 1,050	$ -	$ -	$ -
Grand Prairie Hotel Development Corporation	8,365,003	7,916,826	-	-
Total governmental activities	8,366,053	7,916,826	-	-
Business-type activities:				
Grand Prairie Sports Facilities Development	5,877,895	661,843	-	503,962
Grand Prairie Housing Finance Corporation	6,365,308	5,854,478	-	3,500,000
Total business-type activities	12,243,203	6,516,321	-	4,003,962
Total Component Units	$ 20,609,256	$ 14,433,147	$ -	$ 4,003,962
General revenues:				
Loan forgiveness income				
Investment income (losses)				
Total general revenues				
Change in net position				
Net position - beginning of year				
Net position - end of year				

The Notes to the Basic Financial Statements are an integral part of this statement.

	Net (Expense) Revenue and Changes in Net Position Component Units			
Grand Prairie Sports Facilities Development	Grand Prairie Housing Finance Corporation	Grand Prairie Local Government Corporation	Grand Prairie Hotel Development Corporation	Total
$ -	$ -	$ (1,050)	$ -	$ (1,050)
-	-	-	(448,177)	(448,177)
-	-	(1,050)	(448,177)	(449,227)
(4,712,090)	-	-	-	(4,712,090)
-	2,989,170	-	-	2,989,170
(4,712,090)	2,989,170	-	-	(1,722,920)
$ (4,712,090)	$ 2,989,170	$ (1,050)	$ (448,177)	$ (2,172,147)
$ -	5,781,730	$ -	$ -	$ 5,781,730
1,035,578	18,003	3,263	-	1,056,844
1,035,578	5,799,733	3,263	-	6,838,574
(3,676,512)	8,788,903	2,213	(448,177)	4,666,427
37,101,995	(2,279,215)	17,504,274	608,213	52,935,267
$ 33,425,483	$ 6,509,688	$ 17,506,487	$ 160,036	$ 57,601,694

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Notes to the Basic Financial Statements

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Note 1. Summary of Significant Accounting Policies

A. Introduction

The City of Grand Prairie (City) is one of the Mid-Cities in the Dallas-Fort Worth Metroplex, 12 miles west of downtown Dallas, 18 miles east of downtown Fort Worth and six miles south of DFW International Airport. The City was incorporated in 1909 and adopted the Council-Manager form of government in 1948.

The accounting and reporting policies of the City relating to the funds included in the accompanying basic financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Generally accepted accounting principles for local governments include those principles prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants as published in Audits of State and Local Governments.

B. Financial Reporting Entity

The City's basic financial statements include the accounts of all City operations. The criteria for including legally separate entities as component units within the City's reporting entity are set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards.* Based on this criterion, the City reports the following component units as part of the financial reporting entity:

Blended Component Units

Grand Prairie Crime Control and Prevention District
The City of Grand Prairie Crime Control and Prevention District (CCPD) was created in May 2007 under the provisions of the Crime Control and Prevention Act and authority of Chapter 363, Texas Local Government Code, as amended (Act) by Resolution No. 2007-02 of the Grand Prairie City Council. The purpose of the CCPD is to provide crime control and crime prevention strategies, specific treatment and prevention programs, and court and prosecution services including the cost of personnel, administration, expansion, enhancement, and capital expenditures, and any other programs as authorized by Chapter 363.

Under the authority of the Act, the voters of Grand Prairie approved a proposition to levy and collect an additional quarter-cent sales and use tax for the purpose of funding the CCPD which became effective October 1, 2007. In 2020, citizens voted to continue/renew the quarter-cent sales and use tax for this same purpose.

The CCPD's governing body is substantively the same as the governing body of the City as the seven members of the CCPD's Board of Directors are all City council members. The City has operational responsibility for the CCPD, and the CCPD provides all of its services to the City. If the District is dissolved, its assets will become the City's property. For these reasons, the CCPD is reported as a blended component unit of the City and is reported as a special revenue fund within the City's governmental activities. This special revenue fund was established specifically to account for the accumulation and use of the quarter-cent sales tax revenue collected for the CCPD.

Discretely Presented Component Units

Grand Prairie Sports Facilities Development Corporation
The Sports Corporation was incorporated on June 10, 1992, under the provisions of the Development Corporation Act of 1979, as amended, Article 5190.6, Texas Revised Civil Statutes Annotated, as amended (Act) by Resolution No. 2841 of the Grand Prairie City Council. The purpose of the Sports Corporation is to promote economic development within the City in order to reduce unemployment and underemployment, and to promote and encourage employment and the public welfare of, for, and on behalf of the City by developing, implementing, providing and financing projects authorized under the Act.

The Act provides that the City may levy a one-half cent sales and use tax for the benefit of the Sports Corporation if the tax is authorized by a majority of the qualified voters in an election. On January 18, 1992, a majority of the voters approved a proposition to levy and collect an additional one-half cent sales and use tax for the purpose of constructing a horse racetrack. The one-half cent sales and use tax increase became effective April 1, 1993 to cover the costs of the project or the principal, interest and other costs relating to any bonds or obligations issued to pay the costs of the project or to refund bonds or obligations issued to pay the costs of the project. All bonds were redeemed on September 15, 2007. The sales tax was discontinued on September 30, 2007.

The City continues to receive significant financial benefits from the Sports Corporation as excess earnings of the Sports Corporation are paid to the City; and, if dissolved, all assets of the Sports Corporation become the City's property. Although the Sports Corporation is a legally separate entity, the City has the ability to impose its will upon the Sports Corporation as its Board of Directors are all appointed by the City Council, and four of the seven-member board are actual City Council members. For this reason, the Sports Corporation is presented as part of the City's reporting entity as a discretely presented component unit. Discretely presented component units are presented in a separate column alongside the City's financial information. Separate issued financial statements may be requested by writing City of Grand Prairie, Texas, Attn: City Controller, 300 W. Main Street, P.O. Box 534045, Grand Prairie, Texas, 75053-4045.

Grand Prairie Housing Finance Corporation
The Grand Prairie Housing Finance Corporation (HFC) was created to issue tax-exempt revenue bonds to supply mortgage financing for low-income home buyers and multi-family development. While the entity is legally, financially and administratively autonomous, the governing body of the City of Grand Prairie may, at its sole discretion, and at any time, amend HFC's Articles of Incorporation, and alter or change its structure, programs or activities, or terminate or dissolve it. Additionally, members of the Board of Directors are appointed by and may be removed by the City Council. However, the City is not financially obligated for any debt of the HFC. For these reasons, the HFC is presented as part of the City's reporting entity as a discretely presented component unit.

The HFC's financial information, for its calendar year ended December 31, 2023, is included in the City's financial statements in a separate column alongside the City's. Separate audited financial statements may be obtained by writing Grand Prairie Housing Finance Corporation, Attn: Executive Director, P. O. Box 532758, Grand Prairie, Texas 75053-2758.

Grand Prairie Local Government Corporation
The Grand Prairie Local Government Corporation (LGC) was organized for the purpose of aiding, assisting, and acting on behalf of the City of Grand Prairie, Texas ("the City") in the performance of its governmental functions to promote the common good and general welfare of the City by promoting economic development. The LGC's operations are to acquire, develop, or redevelop real property within the City. While the entity is legally, financially and administratively autonomous, the governing body of the City of Grand Prairie may, at its sole discretion, and at any time, amend LGC's Articles of Incorporation, and alter or change its structure, programs or activities, or terminate or dissolve it. Additionally, members of the Board of Directors are appointed by and may be removed by the City Council. However, the City is not financially obligated for any debt of the LGC. For these reasons, the LGC is presented as part of the City's reporting entity as a discretely presented component unit. Separate issued financial statements may be requested by writing City of Grand Prairie, Texas, Attn: City Controller, 300 W. Main Street, P.O. Box 534045, Grand Prairie, Texas, 75053-4045.

Grand Prairie Hotel Development Corporation
The Grand Prairie Hotel Development Corporation ("HDC") was organized for the purpose of aiding, assisting, and acting on behalf of the City of Grand Prairie, Texas ("the City") in the performance of its governmental functions to promote the common good and general welfare of the City on behalf of the City, the promotion of economic development, the acquisition, development and redevelopment of real property within the City, the construction and/or operation of City facilities; to lease City facilities including a hotel and conference center to be owned, constructed and financed by the City (("Hotel") for subsequent lease to the Corporation, to enter contracts for the management and operation of the Hotel, and to perform such other governmental purposes of the City as maybe determined from time to time by the city council of the City (the "City Council"). While the entity is legally, financially and administratively autonomous, the City Council may, at its sole discretion, and at any time, amend HDC's Articles of Incorporation, and alter or change its structure, programs or activities, or terminate or dissolve it. Additionally, members of the Board of Directors are appointed by and may be removed by the City Council. However, the City is not financially obligated for any debt of the HDC. For these reasons, the HDC is presented as part of the City's reporting entity as a discretely presented component unit. Separate issued financial statements may be requested by writing City of Grand Prairie, Texas, Attn: City Controller, 300 W. Main Street, P.O. Box 534045, Grand Prairie, Texas, 75053-4045.

Related Autonomous Entities

Grand Prairie Health Facilities Development Authority
The Grand Prairie Health Facilities Development Authority (HFDA) was created to issue tax-exempt revenue bonds to finance medical facilities. While the HFDA's revenue bonds were defeased, the HFDA continues to exist only to make decisions from time to time regarding the defeased bonds. The City exercises no control over the HFDA or its budget.

Grand Prairie Industrial Development Authority
The Grand Prairie Industrial Development Authority (GPIDA) was created to issue tax-exempt industrial revenue bonds to assist in the City's economic development and to evaluate tax abatement applications. The City exercises no control over the GPIDA's management, budget or operations.

C. Implementation of New Accounting Pronouncements

The GASB pronouncements effective for fiscal year 2024 and beyond are listed as follows:

The GASB issued Statement No. 100, Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62, that enhances the accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability.

The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The City implemented this standard in fiscal year 2024 and there was no impact on the City's financial statements.

The GASB issued Statement No. 101, Compensated Absences, which will better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. The City is currently evaluating the impact of this Statement.

The GASB issued Statement No. 102, *Certain Risk Disclosures,* to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact to have occurred, have begun to occur or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. The City is currently evaluating the impact of this Statement.

The GASB issued Statement No. 103, *Financial Reporting Model Improvements,* to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement also addresses certain application issues. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The City is currently evaluating the impact of this Statement.

The GASB issued Statement No. 104, *Disclosure of Certain Capital Assets,* to provide users of government financial statements with essential information about certain types of capital assets to be disclosed separately in the capital assets note disclosures, such as lease and subscription assets. The Statement also requires for additional disclosures for capital assets held for sale. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The City is currently evaluating the impact of this Statement.

D. Basis of Presentation

Government-Wide Financial Statements
The two government-wide financial statements, the Statement of Net Position and the Statement of Activities, report information on all activities of the City, including component units. Governmental activities, which include those activities primarily supported by taxes or intergovernmental revenue, are reported separately from business-type activities which generally rely on fees and charges for support. Significant revenues generated from business-type activities include charges to customers for water and wastewater services, golf course fees, airport user charges, solid waste collection services, and storm water utility fees. As a general rule, the internal activity between governmental activities and business-type activities is eliminated from the government-wide financial statements except that charges for administrative overhead services provided by the governmental activities to the business-type activities are included as revenues to the governmental activities and expenses to the business-type activities.

The Statement of Activities reports the change in the City's net position from October 1, 2023 to September 30, 2024. This statement demonstrates the degree to which the direct expenses of a given function of the government are offset by program revenues. Specifically, the City has identified the following functions of government – support services, public safety services, recreation and leisure services, development services, water and wastewater services, solid waste services, storm water services, airport operations, and golf course operations. *Direct expenses* are those that are clearly identifiable with a specific function of City government. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not included among program revenues are reported as *general revenues* in the statement of activities.

Fund Financial Statements
In addition to the government-wide financial statements, the City also reports separate financial statements for major functions or activities of the government. These financial statements are organized on the basis of funds with governmental resources allocated to and accounted for based on the purposes for which they are spent and the means by which spending activities are controlled. Separate statements are presented for governmental activities and proprietary activities.

Each fund is accounted for by providing a separate set of self-balancing accounts which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, expenditures/expenses, and fund balances. The fund financial statements present each major fund as a separate column, while all nonmajor funds are aggregated and presented in a single column. Major funds are calculated using specific methods outlined in GASB Statement No. 34, or City management may also deem funds as major for presentation purposes.

At September 30, 2024, major governmental funds include the following:

General Fund
The General Fund is the primary operating fund of the City. This fund is used to account for all financial resources of the general government, except those required to be accounted for in another fund. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, fixed charges and capital improvement costs not paid through other funds are paid from the General Fund.

Section 8 Fund
This special revenue fund accounts for grant and contract revenue received from the federal government for providing housing assistance to low-income families and for the administration of the program.

Street CIP Fund
This capital project fund accounts for the construction and renovation of thoroughfares and arterial streets and roads financed through general obligation bond proceeds and other dedicated sources.

Grants Fund
This special revenue fund accounts for the various federal, state and local grant revenue received by the City. All grants included in this fund are for specific projects with limited duration.

Debt Service Fund
The City's Debt Service Fund accounts for the accumulation of financial resources for the payment of principal, interest and related costs on general long-term debt paid primarily from taxes levied by the City. The fund balance of the Debt Service Fund is restricted exclusively for debt service expenditures.

TIF #1 Epic CIP Fund
This capital project fund accounts for construction, improvements, and other capital expenditures related to EPIC.

At September 30, 2024, major enterprise funds include the following:

Water/Wastewater Fund
This fund accounts for water and wastewater system services provided for residents of the City, including administration, operations, maintenance, debt service, billing and collection. The City purchased treated water from surrounding cities, and water is pumped from City-owned wells. Although the City owns the wastewater collection system, it has no treatment facilities. Wastewater treatment is provided by the Trinity River Authority. Contracts relating to purchased water and wastewater treatment are discussed in Note 2M. All costs are financed through charges to utility customers with rates reviewed regularly and adjusted if necessary to ensure the integrity of the funds.

Solid Waste Fund
This fund accounts for the City's landfill, garbage/recycling collection service, brush and litter collection, street sweeping, illegal dumping cleanup, Keep Grand Prairie Beautiful, and auto-related business programs, as well as a number of special purpose transfers related to reserves for landfill closure, post-closure costs and environmental remediation. All costs are financed through charges to sanitation customers.

Measurement Focus and Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Government-Wide Financial Statements
The government-wide financial statements and the fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets, deferred outflows of resources, liabilities, and deferred inflows of resources (whether current or noncurrent) are included on the Statement of Net Position, and the operating statement presents increases (revenues) and decreases (expenses) in the net position. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recognized at the time the liability is incurred.

Governmental Fund Financial Statements
Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when both *measurable* and *available*. *Measurable* means knowing or being capable of calculating or estimating the amount to be received. *Available* means collectible within the current period or soon enough thereafter to pay current liabilities (generally sixty days). Also, under the modified accrual basis of accounting, expenditures (including capital outlay) are recorded in the period when the related fund liability is incurred, except for general obligation bond principal and interest and expenditures related to compensated absences, which are recorded when due rather than when incurred.

Major revenue sources susceptible to accrual in the governmental funds include property taxes, sales taxes, franchise fees, charges for services, and intergovernmental revenues. Revenue is accrued when it is deemed available except for intergovernmental revenues.

Grant revenues are recognized not just when available, but when the qualifying expenditures have been incurred, and all other grant requirements have been met.

The City also reports *unavailable* and *unearned* revenues in its governmental funds. *Unavailable* revenues arise when potential revenue does not meet both the *measurable* and *available* criteria for recognition in the current period. *Unearned* revenues arise when the City receives revenue resources before it has legal claim to it, as when grant money is received prior to the incidence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, or when the City has a legal claim to the resource, the revenue is recognized.

Proprietary Funds
As mentioned earlier, proprietary funds use the economic resources measurement focus and the accrual basis of accounting. The accounting objectives for proprietary funds are the determination of net income, financial position, and cash flows. Proprietary fund equity is segregated into (1) net investment in capital assets; (2) restricted net position, and (3) unrestricted net position. Proprietary funds distinguish operating revenues and expenses from the non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The City reports two types of proprietary funds – enterprise funds and internal services funds.

Enterprise Funds
Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is 1) that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges, or 2) where the City Council has decided that periodic determination of revenues earned, expenses incurred and/or operating income generated is appropriate for the purposes of capital maintenance, public policy, management control, and/or accountability. The City maintains five enterprise funds – water and wastewater services, solid waste services, storm water services, airport operations, and golf course operations. These enterprise funds are classified as business-type activities in both the government-wide and governmental fund financial statements.

Internal Service Funds
Internal service funds are used to account for the financing of goods or services provided by one department to other departments within the City, on a cost-reimbursement basis. The City has two internal service funds:

- **Fleet Services Fund** – accounts for a full range of services in managing and maintaining the City's fleet of vehicles and equipment.

- **Risk Management Fund** – accounts for premiums, deductibles and claims for the City's property, liability, workers compensation, and employee health and life insurance programs. The City reports all risk financing activities in the Risk Management Fund.

F. Assets, Liabilities, Deferred Outflows/Inflows Resources, and Net Position/Fund Balances

Deposits and Investments
The City maintains a cash and investment pool that is available for use by all funds. Interest earnings are allocated to specific designated funds. For purposes of the statements of cash flows, the City considers cash on hand, demand deposits, and investments with original maturities of three months or less to be cash equivalents.

Receivables and Payables
Major revenue sources susceptible to accrual are recorded as receivables when they become both measurable and available. Expenditures incurred during the current fiscal year but not yet paid are recorded as payables at fiscal year-end.

Transactions between funds that are representative of lending/borrowing arrangements outstanding at fiscal year-end are referred to as due to/from other funds.

Lease Receivables
The City is a lessor for noncancelable leases of property and equipment. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements related to leases include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancelable period of the lease.
- Lease payments included in the measurement of the lease receivable are composed of fixed payments from the lessee, variable payments from the lessee that are fixed in substance or that depend on an index or a rate, residual value guarantee payments from the lessee that are fixed in substance, and any lease incentives that are payable to the lessee.

The City monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflow of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Inventories and Prepaid Items
Inventory consists primarily of supplies and materials and is recorded at cost when purchased and expensed when consumed. For the General Fund, inventory is expensed on an actual specific-cost basis. Special Revenue and Enterprise Funds' inventory is charged out on a first-in, first-out basis, except for fuel inventory which is charged out on a moving-average basis. Prepaid balances are for payment made by the City in the current year to provide services occurring in the subsequent fiscal year. The cost of prepaid items is expensed when consumed rather than when purchased.

Accordingly, for both inventories and prepaid items, fund balance is classified as non-spendable for an amount equal to the cost to signify those funds are not available for spending.

Capital Assets and Depreciation/Amortization
Capital assets (i.e., land, buildings, equipment, improvements other than buildings, infrastructure, right-to-use assets, and construction in progress) of all the funds are stated at historical cost or estimated historical cost if historical cost is not known. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value on the date donated. An item is classified as an asset if the initial, individual cost is $5,000 or greater. Capital assets of the City are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the proprietary fund financial statements. Assets subject to depreciation are depreciated using the straight-line method.

The estimated useful lives of all depreciable assets are as follows:

Buildings	20 - 40 years
Infrastructure	20 - 40 years
Improvements- Facilities and Other	10 years
Intangibles	3 - 5 years
Equipment	5 - 15 years
Vehicles	5 - 15 years

Deferred Outflows/Inflows of Resources
Deferred outflows of resources represent a consumption of net assets by the City that applies to future periods, and as so will not be recognized as an outflow of resources (expenses/expenditures) until then. Deferred outflows of resources are reported in the government-wide Statement of Net Position for governmental and business-type activities and in the Statement of Net Position in the fund financial statements only for proprietary funds. The City has the following items that qualify for reporting in this category.

- **Deferred charges on debt refunding** – results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

- **Pension and OPEB Employer contributions** – contributions made from the measurement date of the plans to the current fiscal year-end (January to September). These contributions are deferred and recognized in the subsequent fiscal year.

- **Pension and OPEB investment experience** – the difference between projected and actual earnings of plan investments. The difference is deferred and recognized as pension plan expense over a closed five-year period as required by GASB No. 68 and 75.

- **Pension and OPEB assumption changes** – the difference resulting from a change in assumptions used to measure the underlying net pension and OPEB liability. These differences are deferred and recognized over the estimated average remaining lives of all members as of the beginning of the measurement period.

Deferred inflows of resources represents an acquisition of net assets that applies to future periods, and as so will not be recognized as an inflow of resources (revenue) until that time. Deferred inflow of resources are reported in the basic financial statements the same as deferred outflows of resources. The City has the following items that qualify for reporting in this category.

- **Unavailable revenue** – at the governmental fund level, property tax and ambulance receivables recorded but not expected to be collected within sixty days after fiscal year end are deferred and recognized as an inflow of resources (revenue) in the period that the amounts become available.

- **Pension and OPEB actuarial experience** – the difference between the expected and actual experience in the actuarial measurement of the total pension and OPEB liability not recognized in the current year. This amount is deferred and amortized over a period of years determined by the plan actuary. The amortization period is based on the estimated average remaining service lives of employees that are provided with a pension or OPEB through the plans (active and inactive employees) for the City determined at the beginning of the measurement date.

- **OPEB assumption changes** – the difference resulting from a change in assumptions used to measure the underlying net pension and OPEB liability. These differences are deferred and recognized over the estimated average remaining lives of all members as of the beginning of the measurement period.

- **Pension investment experience** – the difference between projected and actual earnings of plan investments. The difference is deferred and recognized as pension plan expense over a closed five-year period as required by GASB No. 68.

- **Deferred inflows related to leases**- collections of lease receivables are deferred in both the governmental fund and government-wide financial statements. These amounts are recognized in a systematic manner over the life of the lease.

Compensated Absences
Employees are granted vacation benefits in varying amounts, depending on tenure with the City. These benefits accumulate pro rata by pay period. Payment for unused vacation will be made upon separation of employment. Fire and police civil service employees who have completed their introductory period are paid up to 90 days sick leave upon separation of employment, excluding indefinite suspensions. The valuation of the civil service sick leave is at current pay rates. The valuation of accrued compensated absences includes salary-related payments such as the City's share of taxes and contributions to the retirement plan in accordance with GASB 16.

Accrued compensated absence liabilities are reported in the respective columns in the government-wide financial statements and in the proprietary fund financial statements. Compensated absences are only reported in governmental funds if they are owed to separated employees at the end of the fiscal year.

Lease Payables
The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide and proprietary funds financial statements.

At implementation of GASB Statement No. 87, the City initially measured the lease liabilities at the present value of payments expected to be made during the remaining lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease right-to-use asset was initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease right-to use asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a re-measurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

Subscription-Based Information Technology Arrangements (SBITAs)
The City has noncancellable contracts with SBITA vendors for the right to use information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). The City recognizes a subscription liability, reported with long-term debt, and a right-to-use subscription asset (an intangible asset), reported with other capital assets, in the government-wide financial statements. The City recognizes subscription liabilities with an initial, individual value of $5,000 or more.

At the commencement of an SBITA, the City initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of SBITA payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for SBITA payments made at or before the SBITA commencement date, plus certain initial implementation costs. Subsequently, the subscription asset is amortized on a straight-line basis over the shorter of the subscription term or the useful life of the underlying IT assets.

Key estimates and judgments related to SBITAs include how the City determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments.

- The City uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The subscription term includes the noncancellable period of the SBITA.
- Subscription payments included in the measurement of the subscription liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, termination penalties if the City is reasonably certain to exercise such options, subscription contract incentives receivable from the SBITA vendor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

The City monitors changes in circumstances that would require a remeasurement of its SBITAs and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Pensions
For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the Fiduciary Net Position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS's Fiduciary Net Position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Complete details of the plan are listed in Note J.

Postemployment Benefits
The City provides post-employment healthcare benefits to all vested employees upon retirement from the City. Employees are vested in the City's pension plan with twenty-five years or more of service, regardless of age, or five years or more of service at age sixty and above. Coverage is also available to dependents or surviving spouses of retirees. The City subsidizes medical, dental, and hospitalization costs incurred by retirees and their dependents. Recommendations for plan benefits are presented to City Council for their approval during the annual budget process. The City's plan qualifies as a single-employer, defined benefit plan. Complete details of the plan are listed in Note K.

Long-Term Debt
General obligation bonds and other debt issued for general government capital projects and acquisitions that are repaid from tax revenues are recorded in the governmental activities' column in the government-wide Statement of Net Position. Debt issued to fund capital projects in the proprietary funds is recorded in both the business-type activities column in the government-wide Statement of Net Position and in the proprietary fund Statement of Net Position. Bond premiums and discounts, as well as deferred charges on refunded debt obligations, are deferred and amortized over the life of the bonds using the effective interest method in the government-wide financial statements and the proprietary funds. Bonds payable are reported net of applicable bond premiums and discounts.

Nature and Purpose of Classifications of Fund Balance and Net Position
Restricted fund balances in the governmental funds are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments for specific purposes.

Committed fund balances can only be used for specific purposes pursuant to constraints imposed by the City Council through an ordinance or resolution, which are considered equally restrictive for the purpose of committing fund balances. To remove or change the constraint, the City Council must take the same level of action.

Assigned fund balances are determined by City management based on City Council direction, in accordance with financial policies adopted by resolution. Assigned fund balances are constrained by the intent to be used for specific purposes, but are neither restricted nor committed.

Unassigned fund balance includes the residual fund balance for the General Fund, representing the amount that does not meet the criteria for restricted, committed, or assigned. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of another fund balance classification.

Non-spendable fund balances represent inventories and prepaid items.

The City considers expenditures to be made from the most restrictive classification when more than one classification is available.

Minimum Fund Balance Policy
It is the desire of the City to maintain an adequate fund balance in the General Fund in order to maintain liquidity and in anticipation of economic downturns or natural disasters. The City Council has adopted a financial policy to maintain a minimum unassigned fund balance of 50 to 60 days of budgeted General Fund expenditures.

Net Position
Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Restricted net position represents the difference between restricted assets and liabilities payable from these assets that is externally imposed by enabling legislation.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, plus deferred outflows from bond refundings, reduced by retainage payable and the outstanding balance of any debt used for acquisition, construction, or improvements of those assets, plus any unspent bond proceeds.

F. Budgetary Control

As set forth by the City Charter, the City Manager submits annual budgets to the City Council in August for the upcoming fiscal year. In September, the City Council adopts budgets for all governmental funds except for the Grants Fund, Police Seizure Funds, Tax Increment Financing District Funds (TIFs), Verizon Theatre Fund, Juvenile Case Manager Fund, and other minor funds combined with budgeted funds. For each governmental fund, budgeted appropriations (expenditures) may not exceed budgeted revenues plus beginning fund balances.

Capital project funds are controlled on a project basis and budgeted appropriations are carried forward each year until the project is completed.

Note 2. Detailed Notes

A. Deposits and Investments

Cash and Cash Equivalents
At September 30, 2024, the City reported cash and cash equivalents in the Statement of Net Position as follows:

	Unrestricted	Restricted	Total
Cash	$ 6,834,090	$ -	$ 6,834,090
Pooled investments	140,921,565	7,486,293	148,407,858
Total cash and cash equivalents	$ 147,755,655	$ 7,486,293	$ 155,241,948

Of this amount, the City's cash-carrying amount (book) and bank balances were as follows:

Financial Institution	Book Balance	Bank Balance
Wells Fargo	$ 6,803,952	$ 7,566,062
Petty cash	30,138	-
Total cash	$ 6,834,090	$ 7,566,062

Chapter 2257 Collateral for Public Funds of the Government Code requires that all deposits in financial institutions be fully collateralized by U.S. Government obligations or its agencies and instrumentalities or direct obligations of Texas or its agencies and instrumentalities that have a market value of not less than the principal amount of the deposits. The above book balance includes monies held in escrow, pushing the book balance above the collateral value. Per Wells Fargo Bank, N.A. and BNY Mellon's contractual obligation to the City, the collateral value held in the City's name on September 30, 2024 was $9,998,995.

Grand Prairie Sports Facilities Development
At September 30, 2024, the carrying amount of the Sports Corporation's deposits included in cash and cash equivalents was $91,265 while the bank balance of the Sports Corporation's deposits was $99,710. The bank balance was entirely covered by collateral held by the Sports Corporation's agent in the Sports Corporation's name.

Grand Prairie Housing Finance Corporation
The bank balance of HFC at December 31, 2023, including restricted cash, totaled $512,405 all of which was covered by FDIC insurance and collateral held by the depository institution in HFC's name. HFC's unrestricted cash and cash equivalents had a balance of $240,532. Restricted cash of $108,155 (tenant security deposits) represents cash held on deposit by HFC for insurance proceeds received for damages to federally funded assets. The liability is recorded until final disposition of the proceeds is requested by HUD. Other assets include reserves of $163,718.

Grand Prairie Local Government Corporation
At September 30, 2024, the carrying amount and bank balance of the Local Government Corporation's deposits included in cash and cash equivalents was $274,591, respectively. The bank balance was entirely covered by Federal Deposit Insurance Corporation (FDIC) Insurance through its financial institution.

Grand Prairie Hotel Development Corporation
At September 30, 2024, the carrying amount and bank balance of the Hotel Development Corporation's deposits included in cash and cash equivalents was $160,036, respectively. The bank balance was entirely covered by Federal Deposit Insurance Corporation (FDIC) Insurance through its financial institution.

Investments
The City and the Sports Corporation categorize its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application* provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities.

- Level 1 inputs are quoted prices (unadjusted for identical assets or liabilities in active markets that a government can access at the measurement date.)
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for an asset or liability, either directly or indirectly
- Level 3 inputs are unobservable inputs for an asset or liability.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

The City has recurring fair value measurements as presented in the table below. The City's investment balances and weighted average maturity of such investments are as follows:

		Fair Value Measurements Using:				
	September 30, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Weighted Average Maturity (Days)	Credit Risk
Cash	$ 6,834,090	$ -	$ -	$ -		
Investments measured at amortized cost:						
Investment pools:						
TexPool	58,296,000	-	-	-	1	AAAm
Investments measured at net asset value (NAV):						
Investment pools:						
TexStar	26,952,952	-	-	-	1	AAAm
TexasCLASS	63,158,906	-	-	-	1	AAAm
Investments by fair value level:						
Money market	46,898,588	-	-	-	1	Not rated
Certificates of deposit	62,278,278	-	-	-	1	Not rated
U.S. government agency securities:						
US treasuries	52,663,270	-	52,663,270	-	603	Aaa
Municipal bonds	29,853,870	-	29,853,870	-	224	Various
FAMCA	63,677,780	-	63,677,780	-	321	Not rated
FFCB	61,618,120	-	61,618,120	-	536	Aaa/AA+
FHLB	47,091,470	-	47,091,470	-	247	Aaa/AA+
FHLMC	18,819,000	-	18,819,000	-	377	Aaa/AA+
FNMA	3,967,800	-	3,967,800	-	99	Aaa/AA+
Total	$ 542,110,124	$ -	$ 277,691,310	$ -		

The amounts for TexStar and TexPool (pooled investments) are reported as cash equivalents in the Statement of Net Position.

The *TexPool* investment pool is an external investment pool measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, the investment pool must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool. The investment pool transacts at a net asset value of $1.00 per share, has weighted average maturities of sixty days or less and weighted average lives of 120 days or less. Investments held are highly rated by nationally recognized statistical rating organizations, have no more than 5% of the portfolio with one issuer (excluding U.S. government securities) and can meet reasonably foreseeable redemptions. The maturity of the City's position in this investment pool is based on the average maturity of the pool's investment. The investment pool's authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium or national state of emergency that affects the pool's liquidity.

The *TexStar* investment pool is an external investment pool measured at NAV. *TexStar*'s strategy is to seek preservation of principal, liquidity and current income through investment in a diversified portfolio of short-term marketable securities. The City has no unfunded commitments related to the investment pools. *TexStar* has a redemption notice period of one day and may redeem daily. The investment pool's authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium or national or state emergency that affects the pool's liquidity.

The Texas CLASS investments pool was created in accordance with the requirements contained in section 2256.016 of the Public Funds Investment Act (PFIA). The Texas CLASS Trust Agreement is an agreement of indefinite term regarding the investment, reinvestment, and withdrawal of local government funds. The parties to the Trust Agreement are Texas local government entities that choose to participate in the Trust (the Participants), Public Trust Advisors, LLC (Public Trust) as Program Administrator, and Wells Fargo Bank Texas, N.A. as Custodian.

Texas CLASS is an external investment pool measured at fair value, i.e., net asset value. The investment pool's strategy is to seek preservation of principal, liquidity and current income through investment in a diversified portfolio of short-term marketable securities. There are no unfunded commitments related to the investment pool. Texas CLASS has a redemption notice period of one day and may redeem daily. The investment pool's authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pool's liquidity. The Texas CLASS portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; AAA rated money market mutual funds; and commercial paper.

U.S. Government Agency Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Investment Policy
The City is required by Government Code Chapter 2256, the Public Funds Investment Act (Act), to adopt, implement, and publicize an investment policy. That policy must be written, primarily to emphasize safety of principal and liquidity; address 1) investment diversification, yield, and maturity, and 2) the quality and capability of investment management; include a list of the types of authorized investments in which the investing entity's funds may be invested; and, the maximum allowable stated maturity of any individual investment owned by the entity.

The City Council has adopted investment policies (policies) which are in accordance with the laws of the State of Texas, where applicable. The policies identify authorized investments and investment terms, collateral requirements, safekeeping requirements for collateral and investments and certain investment practices.

The Act requires an annual audit of investment practices. Audit procedures in this area conducted as part of the audit of the basic financial statements disclosed that in the areas of investment practices, management reports and establishing appropriate polices. Authorized investments include obligations of the United States or its agencies and instrumentalities (except for mortgage pass-through securities), repurchase agreements, municipal securities, public funds investment pools, SEC-regulated money market mutual funds and collateralized or insured certificates of deposit. The City adheres to the requirements of the Act. Additionally, investment practices of the City are in accordance with local policies.

The investment policies require that repurchase agreements be made pursuant to a master agreement, the collateral is a U. S. Treasury bill, note or bond; the security is held in safekeeping by the City's custodial agent; and the investment is transacted "delivery vs. payment" so that the City's interest in the underlying security is perfected. The City does not invest in reverse repurchase agreements. No City monies were invested in repurchase agreements on September 30, 2024.

Investment Risk

Interest rate risk – In accordance with its investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investments portfolio to less than twelve months.

Credit risk – State law limits investments in commercial paper if the commercial paper is rated not less than A-1 or P-1 or an equivalent rating by at least two nationally recognized credit rating agencies or one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state. The City's policy does not allow investments in commercial paper.

Concentration of credit risk – Investments shall be diversified to reduce the risk of loss resulting from over-concentration of investments in a specific maturity, a specific issue, or a specific class of securities.

Grand Prairie Sports Facilities Development

The Corp has recurring fair value measurements as presented in the table below. The Corp's investment balances and weighted average maturity of such investments are as follows:

		Fair Value Measurements Using				
	September 30, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Weighted Average Maturity (Days)	Credit Risk
Cash	$ 91,265	$ -	$ -	$ -		
Investments measured at amortized cost:						
Investment pools:						
TexPool	8,828,241	-	-	-	1	AAAm
Investments by fair value level:						
U.S. government agency securities:						
US treasuries	2,471,216	-	2,471,216	-	166	Aaa
FFCB	1,521,438	-	1,521,438	-	615	Aaa/AA+
FHLB	3,479,571	-	3,479,571	-	426	Aaa/AA+
Total	$ 16,391,731	$ -	$ 7,472,225	$ -		

The Sports Corporation is authorized to invest in obligations of the U. S. or its agencies and instrumentalities, certain repurchase agreements, municipal securities with a rating of at least A, collateralized or insured certificates of deposit, and SEC-registered, no-load money market mutual funds comprised of securities allowed under the Public Funds Investments Act and public funds investment pools. At year-end, all investments of the Sports Corporation were held by the Sports Corporation's agent in the Sports Corporation's name.

City and Grand Prairie Sports Facilities Development Investment Portfolio

The asset mix of the City's and Sports Corporation portfolio is expressed in terms of maximum commitment so as to allow flexibility to take advantage of market conditions. The asset mix requirements are as follows:

	City % Maximum	Sports Corporation % Maximum
1. U.S. Treasury bills and notes	75	75
2. U.S. agency or instrumentality obligations	75	75
3. Repurchase agreements	20	20
4. Municipal securities	40	40
5. Financial institution deposits	75	75
6. Money market mutual fund	40	40
7. Local government investment pool	50	100

a Total agency investments limited to no more than 100% of the total portfolio.

b State law allows up to 80% of monthly average fund balance, excluding bond proceeds. The City limits its exposure to 50% to reduce risk.

In addition, the City may invest in callable securities but shall limit the total amount to no more than 50% of the portfolio. The Sports Corporation does not limit callable securities. The City and Sports Corporation did not invest in any securities different from the categories mentioned above during the 2023-2024 fiscal year.

B. Receivables

At September 30, 2024, receivables, including applicable allowances for uncollectible accounts, consisted of the following:

Governmental Activities	General	Grants	Debt Service	Nonmajor Governmental	Internal Service	Total Governmental
Receivables:						
Property taxes	$ 3,141,334	$ -	$ 1,491,252	$ -	$ -	$ 4,632,586
Sales taxes	8,170,032	-	-	8,163,112	-	16,333,144
Franchise fees	2,268,051	-	-	37,560	-	2,305,611
Leases	3,028,498	-	-	4,424,672	-	7,453,170
Other	6,286,466	64,477	-	3,766,290	211	10,117,444
Intergovernmental	2,147,210	705,120	-	-		2,852,330
Total receivables, gross	25,041,591	769,597	1,491,252	16,391,634	211	43,694,285
Less:						
Allowance for uncollectibles	(1,400,823)	-	(282,036)	-	-	(1,682,859)
Total receivables, net	$ 23,640,768	$ 769,597	$ 1,209,216	$ 16,391,634	$ 211	$ 42,011,426

Business-Type Activities:	Water Wastewater	Solid Waste	Other Nonmajor	Total Business-Type
Receivables:				
Trade accounts	$ 14,030,138	$ 2,068,869	$ 1,063,698	$ 17,162,705
Leases	353,001	-	12,745	365,746
Other	1,955,473	830,473	85,054	2,871,000
Total receivables, gross	16,338,612	2,899,342	1,161,497	20,399,451
Less:				
Allowance for uncollectibles	(5,797,892)	(1,375,282)	(300,415)	(7,473,589)
Total receivables, net	$ 10,540,720	$ 1,524,060	$ 861,082	$ 12,925,862

Leases-Lessor

The City is a lessor for non-cancelable leases of the right-to-use of land, buildings, and infrastructure for which the City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements. The interest rates for the leases approximate 4% annually, and the terms range from 2 to 28 years.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term. The City has $7,818,916 remaining in lease receivables and $7,611,323 remaining in deferred inflow as of September 30, 2024. The City recorded lease revenue including interest of $1,394,797 in the fiscal year.

As of September 30, 2024, the expected lease receipts through the expiration of all leases for which the City is a lessor is as follows:

Fiscal Year	Governmental Activities Lease Receivables		
	Principal	Interest	Total
2025	$ 796,975	$ 225,559	$ 1,022,534
2026	823,947	200,603	1,024,550
2027	851,848	174,768	1,026,616
2028	890,726	147,995	1,038,721
2029	783,508	121,414	904,922
2030-2034	3,033,045	265,919	3,298,964
2035-2036	273,121	6,877	279,998
	$ 7,453,170	$ 1,143,135	$ 8,596,305

Fiscal Year	Business-Type Activities Lease Receivables		
	Principal	Interest	Total
2025	$ 198,677	$ 9,877	$ 208,554
2026	77,437	4,625	82,062
2027	60,633	2,681	63,314
2028	28,999	1,001	30,000
	$ 365,746	$ 18,184	$ 383,930

Grand Prairie Sports Facilities Development (Sports Corporation) – A Component Unit

At September 30, 2024, receivables of the Sports Corporation, a component unit of the City with business-type activities, were as follows:

Component Units	Grand Prairie Sports Facilities Development	Grand Prairie Local Government Corporation
Receivables:		
Trade accounts	$ 47,817	$ -
Ground lease	4,556,002	-
Other leases	438,024	-
Other	-	543
Total receivables	$ 5,041,843	$ 543

The Sports Corporation is a lessor for a non-cancellable ground lease, for which the Corporation recognizes a lease receivable and a deferred inflow of resources in the government-wide financial statements. The interest rate for this lease is 4% and the term is 34 years, maturing in fiscal year 2041.

At the commencement of a lease, the Sports Corporation initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term. The Sports Corporation has $438,024 remaining for this lease receivable and $424,085 remaining in deferred inflow as of September 30, 2024. The Sports Corporation recorded lease revenue from this lease, including interest of $56,795 in the fiscal year.

As of September 30, 2024, the expected lease receipts through the expiration of this lease are as follows:

Fiscal Year	Sports Corporation Other Lease Receivable		
	Principal	Interest	Total
2025	$ 32,479	$ 17,521	$ 50,000
2026	33,778	16,222	50,000
2027	35,129	14,871	50,000
2028	36,535	13,465	50,000
2029	37,996	12,004	50,000
2030-2034	214,030	35,970	250,000
2035	48,077	1,923	50,000
	$ 438,024	$ 111,976	$ 550,000

On September 15, 1995, the Sports Corporation and LSJC entered into a lease agreement. On October 23, 2002, Lone Star, LSJC, and MEC Lone Star, L.P. (MEC) entered into an asset purchase agreement whereby MEC agreed to purchase substantially all of the racing assets of Lone Star and LSJC. The Master Agreement between the Sports Corporation, Lone Star, and LSJC was terminated. Lone Star and LSJC assigned to MEC all of their rights and obligations under the lease and certain ancillary agreements with the Sports Corporation.

On March 5, 2009, Magna Entertainment Corporation, the parent company of MEC, filed for bankruptcy under Chapter 11 federal bankruptcy protection. Subsequently, on September 14, 2009, Lone Star filed for bankruptcy protection.

On October 23, 2009, an auction for Lone Star was conducted with Global Gaming LSP, LLC (a wholly- owned subsidiary of the Chickasaw Nation) winning the auction for $47 million.

On May 13, 2011, Global Gaming obtained their license with the Texas Racing Commission. The sale was completed on May 16, 2011. Under the terms of the purchase agreement, Global Gaming has agreed to assume the lease agreement between Lone Star and the Sports Corporation.

The agreement states that upon completion of the project, Global Gaming will lease the facility for a period of thirty years. The lease became effective April 1997 and meets the requirements for accounting as a direct financing purchase.

The future base rent payments under the lease are as follows:

Year	Amount
2025	$ 1,932,612
2026	1,932,612
2027	1,191,777
	5,057,001
Less interest	(500,999)
Net present value	4,556,002
Less current portion	1,631,020
Non-current portion	$ 2,924,982

Additional contingent rentals are due monthly based upon 1% of gross revenues from the operation of the track for each month plus an amount equal to the cumulative net retainage from the live races and the simulcast races multiplied by the following percentage:

Cumulative Net Retainages	Percentage
$0 to less than $20 million	1%
$20 million to less than $40 million	3%
$40 million to less than $60 million	5%
$60 million or more	7%

The lease has been accounted for as a financed purchase. However, only the base rent payments are determinable and are included in the lease payments receivable at the net present value of future rent payments. The remaining portion of the Facility is recorded as estimated unguaranteed residual value of the lease. Its fair value is estimated to be approximately equal to the differences between the original cost-plus capitalized improvements of the Facility, net of what accumulated amortization would be, and the fixed lease payments receivable. Therefore, this amount is being amortized over the life of the lease (thirty years).

C. Restricted Assets

At September 30, 2024, restricted assets consisted of the following:

	Governmental Activities	Business-Type Activities	Total
Cash and cash equivalents	$ -	$ 7,486,293	$ 7,486,293
Investments	227,417,227	70,286,185	297,703,412
	$ 227,417,227	$ 77,772,478	$ 305,189,705

Assets were restricted for the following purposes:

Purpose	Governmental Activities	Business-Type Activities	Total
Customer deposits	$ 48,700	$ 7,166,128	$ 7,214,828
Debt service	4,037,502	6,023,692	10,061,194
Capital projects	124,184,497	64,582,658	188,767,155
Support services	161,495	-	161,495
Public safety	11,919,332	-	11,919,332
Recreation and leisure	35,642,460	-	35,642,460
Development services	43,994,567	-	43,994,567
Other specific purposes	7,428,674	-	7,428,674
Total restricted assets	$ 227,417,227	$ 77,772,478	$ 305,189,705

D. Capital Assets

Capital asset activity for the year ended September 30, 2024 was as follows:

Governmental Activities	Balance October 1, 2023	Additions	Transfers/ Disposals/ Reclassification	Balance September 30, 2024
Assets not being depreciated/amortized:				
Land	$ 66,827,013	$ 3,181,370	$ -	$ 70,008,383
Construction in progress	169,204,564	66,225,317	(40,141,426)	195,288,455
Total assets not being depreciated/amortized	236,031,577	69,406,687	(40,141,426)	265,296,838
Assets being depreciated/amortized:				
Buildings	372,848,863	1,128,450	12,831,526	386,808,839
Equipment	148,015,097	7,605,929	3,512,568	159,133,594
Right to use lease assets- equipment	5,641,182	89,483	(259,333)	5,471,332
Right to use assets- SBITA	1,547,903	2,550,332	(351,272)	3,746,963
Infrastructure	724,551,775	3,638,142	19,974,432	748,164,349
Total assets being depreciated/amortized	1,252,604,820	15,012,336	35,707,921	1,303,325,077
Less accumulated depreciation/amortization for:				
Buildings	(127,340,798)	(12,173,690)	106,640	(139,407,848)
Equipment	(107,145,675)	(10,624,385)	2,663,504	(115,106,556)
Right to use lease assets- equipment	(1,423,479)	(962,884)	478,385	(1,907,978)
Right to use assets- SBITA	(516,052)	(901,281)	368,618	(1,048,715)
Infrastructure	(438,786,355)	(23,903,293)	110,545	(462,579,103)
Total accumulated depreciation/amortization	(675,212,359)	(48,565,533)	3,727,692	(720,050,200)
Total assets being depreciated/amortized, net	577,392,461	(33,553,197)	39,435,613	583,274,877
Total capital assets, net	$ 813,424,038	$ 35,853,490	$ (705,813)	$ 848,571,715

Business-Type Activities	Balance October 1, 2023	Additions	Transfers/ Disposals/ Reclassification	Balance September 30, 2024
Assets not being depreciated/amortized:				
Land	$ 8,706,987	$ 1,809,109	$ -	$ 10,516,096
Construction in progress	43,129,278	12,626,567	(12,976,197)	42,779,648
Total assets not being depreciated/amortized	51,836,265	14,435,676	(12,976,197)	53,295,744
Assets being depreciated/amortized:				
Buildings	21,645,152	116,849	54,480	21,816,481
Equipment	37,637,374	3,665,253	(957,269)	40,345,358
Right to use lease assets- equipment	817,582	4,717	(767,305)	54,994
Infrastructure	470,701,682	11,218,021	12,718,503	494,638,206
Total assets being depreciated/amortized	530,801,790	15,004,840	11,048,409	556,855,039
Less accumulated depreciation/amortization for:				
Buildings	(12,033,120)	(755,385)	-	(12,788,505)
Equipment	(21,261,452)	(4,027,364)	824,416	(24,464,400)
Right to use lease assets- equipment	(578,197)	(146,303)	672,508	(51,992)
Infrastructure	(265,763,593)	(14,832,891)	146,540	(280,449,944)
Total accumulated depreciation/amortization	(299,636,362)	(19,761,943)	1,643,464	(317,754,841)
Total assets being depreciated/amortized, net	231,165,428	(4,757,103)	12,691,873	239,100,198
Total capital assets, net	$ 283,001,693	$ 9,678,573	$ (284,324)	$ 292,395,942

Depreciation expense was charged to governmental and business-type activities as follows:

Governmental activities:		Business-type activities:	
Support services	$ 5,963,808	Water and wastewater	$ 14,616,702
Public safety services	8,704,333	Solid waste	2,835,799
Recreation and leisure services	10,994,897	Other business-type activities	2,309,442
Development services	22,681,513		
Internal services funds (see note below)	220,982	**Total business-type activities**	$ 19,761,943
Total governmental activities	$ 48,565,533		

Capital assets held by the government's internal service funds are charged to various functions based on their usage of the assets.

At September 30, 2024, a summary of changes in capital assets of the Sports Corporation was as follows:

Sports Corporation	Balance October 1, 2023	Additions/ Completions	Transfers/ Disposals/ Reclasses	Balance September 30, 2024
Equipment	$ 310,078	$ -	$ -	$ 310,078
Less accumulated depreciation	(310,078)	-	-	(310,078)
Total	$ -	$ -	$ -	$ -

At December 31, 2023, a summary of changes in capital assets of the Housing Finance Corporation was as follows:

Housing Finance Corporation	Balance January 1, 2023	Additions/ Completions	Transfers/ Disposals/ Reclasses	Balance December 31, 2023
Non-depreciable capital assets:				
Land	$ 1,612,851	$ -	$ -	$ 1,612,851
Total non-depreciable capital assets	1,612,851	-	-	1,612,851
Depreciable capital assets:				
Buildings	21,362,112	185,943	(493,031)	21,055,024
Less accumulated depreciation	(12,268,673)	(1,041,080)	493,031	(12,816,722)
Total depreciable capital assets, net	9,093,439	(855,137)	-	8,238,302
Housing Finance Corporation assets, net	$ 10,706,290	$ (855,137)	$ -	$ 9,851,153

At September 30, 2024, a summary of changes in capital assets of the Local Government Corporation was as follows:

Local Government Corporation	Balance October 1, 2023	Additions/ Completions	Transfers/ Disposals/ Reclasses	Balance September 30, 2024
Non-depreciable capital assets:				
Land	$ 16,759,500	$ -	$ -	$ 16,759,500
Construction in progress	471,853	-	-	471,853
Total non-depreciable capital assets	17,231,353	-	-	17,231,353
Local Government Corporation assets, total	$ 17,231,353	$ -	$ -	$ 17,231,353

E. Interfund Transactions

Interfund Receivables and Payables
Advances between funds are accounted for in the appropriate interfund receivable and payable accounts and are reported as "due to/from" other funds. There were no interfund receivables and payables balances at September 30, 2024.

Cost Reimbursements
The cost of the City's central general and administrative services is allocated to the designated special revenue and enterprise funds. These costs are reported as interfund services provided and used rather than interfund transfers. Interfund services provided and used are arms-length transactions between departments or funds that would be treated as revenues, expenditures or expenses if they were with an external organization. The distinguishing aspect of interfund services provided and used is that each department or fund both gives and receives consideration.

Cost reimbursements for general and administrative services (indirect costs) are recorded as general and administrative revenue in the City's General Fund. Indirect costs are recorded as general and administrative expenses in the funds receiving these services.

For the year ended September 30, 2024, cost reimbursements were as follows:

Fund	Amount
Water and wastewater funds	$ 5,138,301
Solid waste funds	565,497
Storm water funds	166,154
Airport fund	72,045
Other nonmajor governmental funds	354,640
Total to general fund	$ 6,296,637

Franchise Fees
The City's enterprise funds, which use public right-of-way, pay franchise fees to the General Fund as if they were organizations separate from the City. These fees are not taxes but are compensation to the City for the use of the City's right-of-way. These payments, 4% of gross revenues, are reported as interfund services provided and used rather than interfund transfers and are reported as revenue (franchise fees) in the General Fund and expenses in the enterprise funds.

For the year ended September 30, 2024, franchise fees paid to the General Fund were as follows:

Fund	Amount
Water and wastewater funds	$ 4,100,120
Solid waste funds	470,080
Storm water funds	335,425
Total	$ 4,905,625

Interfund Transfers

Interfund transfers are made to 1) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due, 2) move restricted amounts from borrowings to the debt service fund to establish mandatory reserve accounts, 3) move unrestricted revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs, and 4) make payments in lieu of property taxes.

Two of the City's enterprise funds, the Water and Wastewater Fund and the Solid Waste Fund, make payments in lieu of property taxes to the Street Maintenance Fund, which is a Nonmajor Governmental Fund to provide funding for street repairs. The payments are calculated by applying the City's property tax rate to the net book value of the enterprise funds' capital assets. Since the calculation methodology is not the same as that applied to similar activities in the private sector in several respects, these payments are recorded as transfers in/out rather than as operating revenues/expenses.

At September 30, 2024, transfers between the City's governmental activities and the City's business-type activities consisted of the following:

	Transfers In					
Transfers Out	General Fund	Section 8 Fund	Streets CIP Fund	Grants Fund	Debt Service Fund	EPIC CIP Fund
General fund	$ -	$ -	$ -	$ 418,029	$ -	$ -
Streets CIP fund	-	-	-	2,518,790	-	-
Grants fund	-	-	-	-	-	-
Debt service fund	-	-	-	-	-	-
Epic CIP Fund	-	-	-	-	-	-
Nonmajor governmental funds	-	-	682,400	240,453	6,045,481	11,536,135
Internal service funds	-	-	-	-	-	-
Water & wastewater fund	-	-	-	-	-	-
Solid waste fund	-	-	-	-	-	-
Nonmajor enterprise funds	-	-	-	-	-	-
Total	$ -	$ -	$ 682,400	$ 3,177,272	$ 6,045,481	$ 11,536,135

	Transfers In					
Transfers out	Nonmajor Governmental Funds	Water Wastewater Fund	Solid Waste Fund	Other Nonmajor Enterprise Funds	Internal Service Fund	Total
General fund	$ 16,111,277	$ -	$ -	$ -	$ -	$ 16,529,306
Streets CIP fund	1,400,000	-	-	-	-	3,918,790
Grants fund	83,168	-	-	-	-	83,168
Debt service fund	-	-	-	-	-	-
Epic CIP Fund	150,000	-	-	-	-	150,000
Nonmajor governmental funds	9,478,494	16,000	205,200	-	1,300,000	29,504,163
Internal service funds	25,573	-	-	761,214	-	786,787
Water & wastewater fund	1,536,888	-	-	-	785	1,537,673
Solid waste fund	126,749	-	-	-	32,474	159,223
Nonmajor enterprise funds	5,348,000	-	-	-	-	5,348,000
Total	$ 34,260,149	$ 16,000	$ 205,200	$ 761,214	$ 1,333,259	$ 58,017,110

Significant transfers consist of funding for various operations, pooled cash coverage, capital projects, infrastructure needs, IT acquisitions, payments in lieu of taxes, repayments of interfund loans, and grant matching requirements.

F. Deferred Outflows/Inflows of Resources

Deferred Inflows of Resources - Unavailable Revenue
The governmental funds report unavailable revenues from the following sources:

	General Fund	Debt Service Fund	Total
Property taxes	$ 2,171,667	$ 1,189,352	$ 3,361,019
Ambulance	13,818	-	13,818
Total	$ 2,185,485	$ 1,189,352	$ 3,374,837

In the Government-Wide Statement of Activities, these amounts were reported as revenue in the period in which they were earned.

G. Unearned Revenue

Unearned revenue is a liability for resources obtained prior to revenue recognition. Below is a summary of the City's unearned revenue as of September 30, 2024.

	Governmental Activities	Business-Type Activities	Total
Prepaid pipeline lease	$ 567,530	$ 80,900	$ 648,430
Prepaid arrangements - Cemetery fund	2,734,624	-	2,734,624
Unspent grant funds - Texas Water Development Board	-	905,606	905,606
Prepaid rental deposits - parks	263,327	-	263,327
Park venue fund deposits on events to be held	50,096	-	50,096
Event revenue	-	-	-
Unspent grant funding	5,518,144	-	5,518,144
Total unearned revenue	$ 9,133,721	$ 986,506	$ 10,120,227

H. Long-Term Obligations

Compensated Absences and Postemployment Benefits
Governmental activities record liabilities for compensated absences and retiree post-employment costs at the government-wide financial statement level. Generally, these liabilities are paid from the General Fund. Liabilities for business-type activities are recorded and liquidated in the fund that incurs the liability.

Long-Term Debt

Governmental Activities
Long-term debt in the governmental activities column of the government-wide Statement of Net Position consists of general obligation bonds (including refunding), certificates of obligation bonds, sales tax revenue bonds, and unamortized bond premiums/discounts.

General obligation bonds and certificates of obligation provide funds for the acquisition and construction of capital equipment and facilities. General obligation bonds are direct obligations issued on a pledge of the general taxing power for the payment of the debt obligations of the City. General obligation bonds and certificates of obligation require the City to compute, at the time other taxes are levied, the rate of tax required to provide (in each year bonds are outstanding) a fund to pay interest and principal at maturity.

Below is a summary of the changes in noncurrent liabilities of the City's primary government and component units:

	Balance October 1, 2023	Borrowings or Increase	Payments or Decrease	Balance September 30, 2024	Due Within One Year
Primary government:					
Governmental activities:					
General obligation bonds	$ 147,294,000	$ -	$ (11,396,000)	$ 135,898,000	$ 11,307,000
Tax notes	-	8,473,000	-	8,473,000	-
Combination tax and revenue certificates of obligation	246,645,000	52,775,000	(19,460,000)	279,960,000	15,440,000
Tax increment and public improvement district bonds	6,340,000	-	(6,260,000)	80,000	80,000
General obligation pension bonds	74,285,000	-	(3,400,000)	70,885,000	3,710,000
Sales tax revenue bonds - Epic	68,680,000	-	(3,175,000)	65,505,000	3,295,000
Sales tax revenue bonds - Park Venue	12,175,000	-	(2,319,960)	9,855,040	2,360,000
Issuance premiums/discounts, net	27,321,415	7,748,443	(2,445,579)	32,624,279	-
Total long-term debt	582,740,415	68,996,443	(48,456,539)	603,280,319	36,192,000
Compensated absences	25,161,285	12,851,128	(12,482,103)	25,530,310	12,074,621
Other post-employment benefits liability	55,600,628	2,656,189	-	58,256,817	-
Net pension liability	48,481,302	-	(27,850,656)	20,630,646	-
Lease liabilities	4,311,551	92,450	(711,120)	3,692,881	660,245
SBITA liabilities	817,073	2,576,030	(813,283)	2,579,820	785,969
Environmental remediation liability	348,823	666,349	(299,935)	715,237	715,237
Other liabilities	3,662,315	-	(1,712,275)	1,950,040	678,882
Total governmental activities	721,123,392	87,838,589	(92,325,911)	716,636,070	51,106,954
Business-type activities:					
Certificates of obligation	195,000	-	(195,000)	-	-
Water and wastewater revenue bonds	41,510,000	-	(5,620,000)	35,890,000	5,500,000
Issuance premiums/discounts, net	2,973,226	-	(278,266)	2,694,960	-
Total long-term debt	44,678,226	-	(6,093,266)	38,584,960	5,500,000
Compensated absences	613,715	1,174,626	(1,121,154)	667,187	555,341
Other post-employment benefits liability	5,911,296	418,159	-	6,329,455	-
Net pension liability	5,154,390	-	(2,912,922)	2,241,468	-
Lease liabilities	404,108	-	(395,821)	8,287	8,287
Closure and post closure liability	10,538,972	652,495	-	11,191,467	-
Total business-type activities	67,300,707	2,245,280	(10,523,163)	59,022,824	6,063,628
Total primary government	$ 788,424,099	$ 90,083,869	$ (102,849,074)	$ 775,658,894	$ 57,170,582
Component unit activities:					
Housing Finance Corporation:					
Note Payable	$ 1,856,863	$ 2,000,000	$ (71,718)	$ 3,785,145	$ 74,917
Line of credit	1,592,572	-	(1,592,572)	-	-
Revenue bonds	6,030,000	-	(6,030,000)	-	-
Subordinate revenue bonds	4,550,000	-	(4,550,000)	-	-
Total Housing Finance Corporation	14,029,435	2,000,000	(12,244,290)	3,785,145	74,917
Total component units	$ 14,029,435	$ 2,000,000	$ (12,244,290)	$ 3,785,145	$ 74,917

At September 30, 2024, long-term debt for the City's governmental activities consisted of the following:

	Interest Rate %	Year of Issue	Year of Maturity	Original Amount	Amount Outstanding
General obligation bonds:					
Series 2012	1.0-2.0	2012	2026	27,400,000	$ 1,445,000
Series 2015	1.75-5.0	2016	2027	10,270,000	970,000
Series 2016	3.0-5.0	2016	2030	33,810,000	12,815,000
Series 2019	5.00	2020	2031	19,475,000	6,460,000
Series 2021	0.969-4.0	2021	2041	66,945,000	63,840,000
Series 2022A	2.0	2022	2034	17,136,000	15,650,000
Series 2022B	2.02	2022	2034	8,215,000	8,129,000
Series 2022C	2.04	2022	2035	19,023,000	18,814,000
Series 2022	5.15-6.00	2022	2043	8,000,000	7,775,000
Total general obligation bonds					135,898,000
General obligation pension bonds					
Series 2022	3.1-4.4	2022	2031	77,515,000	70,885,000
Total general obligation pension bonds					70,885,000
Tax Notes					
Series 2024	3.98	2024	2025	8,473,000	8,473,000
Total tax notes					8,473,000
Combination tax and revenue certificates of obligation					
Series 2014	3.0-5.0	2015	2034	26,125,000	-
Series 2015	2.0-5.0	2016	2035	27,380,000	1,560,000
Series 2016	2.0-4.0	2016	2036	33,705,000	22,135,000
Series 2017	2.25-5.0	2017	2037	36,515,000	15,745,000
Series 2018	2.0-4.0	2018	2039	40,605,000	30,655,000
Series 2019A	2.0-5.0	2019	2039	34,910,000	25,430,000
Series 2019B	1.5-3.0	2019	2034	34,305,000	27,250,000
Series 2021	2.0-4.5	2021	2041	23,215,000	21,865,000
Series 2021A	0.969-4.0	2021	2036	16,935,000	15,785,000
Series 2022	2.0-4.0	2022	2036	24,255,000	22,155,000
Series 2023	4.0-5.0	2023	2043	46,000,000	44,605,000
Series 2024	5.0	2024	2043	52,775,000	52,775,000
Total combination tax and revenue certificates of obligation					279,960,000
Tax increment and public improvement district debt					
Series 2015 PID 5	2.0-5.0	2016	2035	640,000	80,000
Series 2019 TIRZ 1	1.5-2.5	2019	2026	7,105,000	-
Total tax increment and public improvement district debt					80,000
Series 2009 Park Venue subordinate	3.77	2009	2027	13,390,000	3,170,040
Series 2013 Park Venue	2.0-4.0	2013	2027	11,060,000	1,795,000
Series 2016 Park Venue	2.0-4.0	2016	2036	6,730,000	4,890,000
Total Park Venue					9,855,040
Sales tax revenue debt					
Series 2015 EPIC	3.721-5.032	2015	2040	74,825,000	5,465,000
Series 2022 Sales Tax Refunding	2.1-3.0	2022	2037	61,550,000	60,040,000
Total EPIC					65,505,000
Total general obligation debt					570,656,040
Unamortized bond premiums/discounts					32,624,279
Total long-term debt - governmental activities					$ 603,280,319

At September 30, 2024, changes in long-term debt for the City's governmental activities were as follows:

	Balance October 1, 2023	Borrowings or Increase	Payments or Decrease	Balance September 30, 2024	Due Within One Year
General obligation bonds:					
Series 2012	$ 2,140,000	$ -	$ (695,000)	$ 1,445,000	$ 710,000
Series 2015	1,900,000	-	(930,000)	970,000	970,000
Series 2016	15,485,000	-	(2,670,000)	12,815,000	2,805,000
Series 2019	8,825,000	-	(2,365,000)	6,460,000	1,250,000
Series 2021	66,945,000	-	(3,105,000)	63,840,000	3,215,000
Series 2022A	17,022,000	-	(1,372,000)	15,650,000	1,405,000
Series 2022B	8,153,000	-	(24,000)	8,129,000	701,000
Series 2022C	18,824,000	-	(10,000)	18,814,000	11,000
Series 2022	8,000,000	-	(225,000)	7,775,000	240,000
Total general obligation bonds	147,294,000	-	(11,396,000)	135,898,000	11,307,000
General obligation pension bonds:					
Series 2022	74,285,000	-	(3,400,000)	70,885,000	3,710,000
	74,285,000	-	(3,400,000)	70,885,000	3,710,000
Tax Notes					
Series 2024 - Tax Anticipation Note	-	8,473,000	-	8,473,000	-
Total tax notes	-	8,473,000	-	8,473,000	-
Combination tax and revenue certificates of obligation					
Series 2014	2,445,000	-	(2,445,000)	-	-
Series 2015	3,055,000	-	(1,495,000)	1,560,000	1,560,000
Series 2016	23,565,000	-	(1,430,000)	22,135,000	1,495,000
Series 2017	19,330,000	-	(3,585,000)	15,745,000	920,000
Series 2018	32,855,000	-	(2,200,000)	30,655,000	1,480,000
Series 2019A	27,465,000	-	(2,035,000)	25,430,000	1,285,000
Series 2019B	29,645,000	-	(2,395,000)	27,250,000	2,445,000
Series 2021	22,315,000	-	(450,000)	21,865,000	980,000
Series 2021A	16,935,000	-	(1,150,000)	15,785,000	1,195,000
Series 2022	23,035,000	-	(880,000)	22,155,000	905,000
Series 2023	46,000,000	-	(1,395,000)	44,605,000	1,470,000
Series 2024	-	52,775,000	-	52,775,000	1,705,000
Total combination tax and revenue certificates of obligation	246,645,000	52,775,000	(19,460,000)	279,960,000	15,440,000
Tax increment and public improvement district debt					
Series 2015 PID 5	160,000	-	(80,000)	80,000	80,000
Series 2019 - TIRZ 1	6,180,000	-	(6,180,000)	-	-
Total tax increment and public improvement district debt	6,340,000	-	(6,260,000)	80,000	80,000
Park Venue					
Series 2009 subordinate	3,940,000	-	(769,960)	3,170,040	1,285,000
Series 2013	3,085,000	-	(1,290,000)	1,795,000	810,000
Series 2016 Park Venue	5,150,000	-	(260,000)	4,890,000	265,000
Total Park Venue	12,175,000	-	(2,319,960)	9,855,040	2,360,000
EPIC					
Series 2015 EPIC	8,040,000	-	(2,575,000)	5,465,000	2,680,000
Series 2022 Sales Tax Revenue Refunding	60,640,000	-	(600,000)	60,040,000	615,000
Total EPIC	68,680,000	-	(3,175,000)	65,505,000	3,295,000
Total change in long term debt	555,419,000	61,248,000	(46,010,960)	570,656,040	36,192,000
Unamortized bond premiums/discounts	27,321,415	7,748,444	(2,445,580)	32,624,279	-
Total change in long-term debt - governmental activities	$ 582,740,415	$ 68,996,444	$ (48,456,540)	$ 603,280,319	$ 36,192,000

In January 2024, the City issued $52,775,000 in Combination Tax and Revenue Certificates of Obligation, Series 2024. The Certificates were issued for the purpose of paying contractual obligations to be incurred for (i) renovating, improving and equipping existing municipal buildings and facilities, to-wit: HVAC system repairs and replacements, roof repairs and replacements, electrical and power generator improvements and repairs, fire safety, security, lighting, landscaping, irrigation and other improvements to the City Public Safety Building, City library facilities, the City Hall municipal complex, parks and recreation department administrative offices, and animal services facilities, (ii) designing, constructing, improving and equipping fire stations, fire department facilities, emergency operations center, and police facilities, including administrative offices related thereto, (iii) acquiring and purchasing materials, equipment, and vehicles for the police, parks, arts and recreation departments and City libraries, (iv) designing, constructing, improving and equipping parks and recreation facilities that are generally accessible to the public and are part of the City park system, (v) designing, acquiring, constructing, improving and maintaining City streets, thoroughfares, intersections, bridges, sidewalks, and pathways, including related traffic signalization and signage, lighting, ADA accessibility, beautification, traffic management equipment, and utility relocations, (vi) acquiring and installing telecommunications, wireless communications, and information technology systems, hardware, software, and equipment for various City departments, and (vii) professional services rendered in connection therewith.

In September 2024, the City issued $8,473,000 in Tax Anticipation Notes, Series 2024 for short-term financing purposes. The Series 2024 Tax Anticipation Note was publicly sold and will be repaid from the Debt Service Fund.

Outstanding Bond Debt Defeasement
At September 30, 2024, the City has defeased one during the year. The Combination Tax and Revenue Notes, Taxable Series 2019 is considered to be defeased.

At September 30, 2024, the aggregate debt service payments for long-term debt through the final year of maturity for the City's governmental activities were as follows:

Fiscal Year	General Obligation Bonds			Certificates of Obligation Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2025	$ 11,307,000	$ 3,492,130	$ 14,799,130	$ 15,440,000	$ 10,589,065	$ 26,029,065
2026	12,340,000	3,097,501	15,437,501	14,425,000	9,994,801	24,419,801
2027	12,666,000	2,748,335	15,414,335	14,890,000	9,426,506	24,316,506
2028	10,394,000	2,428,171	12,822,171	15,495,000	8,821,790	24,316,790
2029	10,479,000	2,143,630	12,622,630	16,140,000	8,191,249	24,331,249
2030	9,234,000	1,891,501	11,125,501	16,775,000	7,542,734	24,317,734
2031	9,071,000	1,676,824	10,747,824	17,430,000	6,888,337	24,318,337
2032	8,358,000	1,481,207	9,839,207	18,100,000	6,224,848	24,324,848
2033	8,544,000	1,299,812	9,843,812	18,765,000	5,548,484	24,313,484
2034	7,899,000	1,118,417	9,017,417	19,465,000	4,854,857	24,319,857
2035	6,126,000	956,461	7,082,461	17,070,000	4,172,901	21,242,901
2036	4,375,000	826,165	5,201,165	17,735,000	3,497,702	21,232,702
2037	4,500,000	703,871	5,203,871	14,580,000	2,862,100	17,442,100
2038	4,630,000	571,044	5,201,044	13,570,000	2,309,500	15,879,500
2039	4,765,000	433,806	5,198,806	14,110,000	1,765,700	15,875,700
2040	4,910,000	291,850	5,201,850	9,600,000	1,300,625	10,900,625
2041	5,055,000	144,958	5,199,958	9,980,000	917,375	10,897,375
2042	605,000	53,251	658,251	8,810,000	533,450	9,343,450
2043	640,000	18,080	658,080	7,580,000	172,575	7,752,575
	$ 135,898,000	$ 25,377,014	$ 161,275,014	$ 279,960,000	$ 95,614,599	$ 375,574,599

Fiscal Year	Tax and Tax Increment Bonds (TIFs)			Tax Notes		
	Principal	Interest	Total	Principal	Interest	Total
2025	$ 80,000	$ 2,000	$ 82,000	$ -	$ 298,819	$ 298,819
2026	-	-	-	8,473,000	84,306	8,557,306
	$ 80,000	$ 2,000	$ 82,000	$ 8,473,000	$ 383,125	$ 8,856,125

Fiscal Year	Sales Tax Revenue Bonds-Park Venue			Sales Tax Revenue Bonds-EPIC		
	Principal	Interest	Total	Principal	Interest	Total
2025	$ 2,360,000	$ 274,403	$ 2,634,403	$ 3,295,000	$ 1,767,697	$ 5,062,697
2026	2,450,000	212,693	2,662,693	3,420,000	1,643,532	5,063,532
2027	1,120,040	165,638	1,285,678	3,535,000	1,529,168	5,064,168
2028	370,000	142,438	512,438	3,645,000	1,421,468	5,066,468
2029	385,000	127,338	512,338	3,740,000	1,327,523	5,067,523
2030	400,000	111,638	511,638	3,820,000	1,246,233	5,066,233
2031	420,000	95,238	515,238	3,905,000	1,159,305	5,064,305
2032	435,000	78,138	513,138	3,995,000	1,066,458	5,061,458
2033	455,000	60,338	515,338	4,100,000	967,268	5,067,268
2034	470,000	43,600	513,600	4,205,000	861,353	5,066,353
2035	485,000	28,081	513,081	4,315,000	748,435	5,063,435
2036	505,000	10,100	515,100	4,435,000	628,093	5,063,093
2037	-	-	-	4,565,000	500,951	5,065,951
2038	-	-	-	4,700,000	365,400	5,065,400
2039	-	-	-	4,840,000	222,300	5,062,300
2040	-	-	-	4,990,000	74,850	5,064,850
	$ 9,855,040	$ 1,349,643	$ 11,204,683	$ 65,505,000	$ 15,530,034	$ 81,035,034

Fiscal Year	Pension Bonds			Total		
	Principal	Interest	Total	Principal	Interest	Total
2025	$ 3,710,000	$ 2,653,344	$ 6,363,344	$ 36,192,000	$ 19,077,458	$ 55,269,458
2026	4,035,000	2,525,647	6,560,647	45,143,000	17,558,480	62,701,480
2027	4,380,000	2,384,821	6,764,821	36,591,040	16,254,468	52,845,508
2028	4,135,000	2,240,308	6,375,308	34,039,000	15,054,175	49,093,175
2029	4,460,000	2,092,039	6,552,039	35,204,000	13,881,779	49,085,779
2030	4,805,000	1,929,192	6,734,192	35,034,000	12,721,298	47,755,298
2031	5,165,000	1,749,950	6,914,950	35,991,000	11,569,654	47,560,654
2032	5,555,000	1,551,845	7,106,845	36,443,000	10,402,496	46,845,496
2033	5,970,000	1,330,734	7,300,734	37,834,000	9,206,636	47,040,636
2034	6,420,000	1,083,458	7,503,458	38,459,000	7,961,685	46,420,685
2035	6,900,000	809,334	7,709,334	34,896,000	6,715,212	41,611,212
2036	7,415,000	506,488	7,921,488	34,465,000	5,468,548	39,933,548
2037	7,935,000	173,737	8,108,737	31,580,000	4,240,659	35,820,659
2038	-	-	-	22,900,000	3,245,944	26,145,944
2039	-	-	-	23,715,000	2,421,806	26,136,806
2040	-	-	-	19,500,000	1,667,325	21,167,325
2041	-	-	-	15,035,000	1,062,333	16,097,333
2042	-	-	-	9,415,000	586,701	10,001,701
2043	-	-	-	8,220,000	190,655	8,410,655
	$ 70,885,000	$ 21,030,897	$ 91,915,897	$ 570,656,040	$ 159,287,312	$ 729,943,352

Business-Type Activities
Long-term debt in the business-type activities column of the government-wide Statement of Net Position consists of general obligation refunding bonds, water and wastewater system revenue bonds, certificates of obligation bonds, and unamortized bond premiums/discounts. Bonds issued for business-type activities are secured by a pledge of the property tax levy of the City, but are self-supporting obligations that are paid from the respective net revenues of each activity. Bond proceeds are used to fund additions and improvements to the City's water and wastewater system, solid waste system, municipal golf courses, and municipal airport.

At September 30, 2024, long-term debt for the City's business-type activities consisted of the following:

	Interest Rate %	Year of Issue	Year of Maturity	Original Amount	Amount Outstanding
Water and wastewater:					
Revenue bonds					
Series 2010	0.0-2.587	2010	2030	$ 4,995,000	$ 1,825,000
Series 2013	2.0-4.0	2013	2026	14,045,000	1,890,000
Series 2014	0.0-1.990	2014	2030	4,000,000	1,580,000
Series 2015	2.25-4.0	2015	2027	4,155,000	1,435,000
Series 2016	2.0-5.0	2016	2036	17,625,000	9,810,000
Series 2017	0.0-0.8	2017	2030	5,110,000	2,380,000
Series 2017A	2.0-4.0	2017	2036	2,755,000	2,200,000
Series 2019	0.0-0.49	2019	2039	3,180,000	2,380,000
Series 2020	5	2020	2031	4,290,000	1,625,000
Series 2022	4.0-5.0	2022	2043	10,765,000	10,765,000
Total bonds payable - water wastewater					35,890,000
Unamortized bond premiums/discounts					2,694,960
Total long-term debt - water wastewater					38,584,960
Municipal airport:					
Certificates of obligation bonds					
Series 2004A	2.25-5.0	2004	2024	2,120,000	-
Total long-term debt - business-type activities					$ 38,584,960

At September 30, 2024, changes in long-term debt for the City's business-type activities were as follows:

	Balance October 1, 2023	Borrowings or Increase	Payments or Decrease	Balance September 30, 2024	Due Within One Year
Water and wastewater:					
Revenue bonds					
Series 2010	$ 2,100,000	$ -	$ (275,000)	$ 1,825,000	$ 280,000
Series 2013	3,375,000	-	(1,485,000)	1,890,000	1,515,000
Series 2014	1,830,000	-	(250,000)	1,580,000	255,000
Series 2015	1,875,000	-	(440,000)	1,435,000	455,000
Series 2016	11,405,000	-	(1,595,000)	9,810,000	1,675,000
Series 2017	2,770,000	-	(390,000)	2,380,000	390,000
Series 2017A	2,405,000	-	(205,000)	2,200,000	210,000
Series 2019	2,540,000	-	(160,000)	2,380,000	160,000
Series 2020	2,445,000	-	(820,000)	1,625,000	200,000
Series 2022	10,765,000	-	-	10,765,000	360,000
Total revenue bonds	41,510,000	-	(5,620,000)	35,890,000	5,500,000
Bond premiums/discounts	2,973,226	-	(278,266)	2,694,960	-
Total water and wastewater	44,483,226	-	(5,898,266)	38,584,960	5,500,000
Municipal airport:					
Certificate of obligation					
Series 2004A	195,000	-	(195,000)	-	-
Total municipal airport	195,000	-	(195,000)	-	-
Total change in long-term debt - business-type activities	$ 44,678,226	$ -	$ (6,093,266)	$ 38,584,960	$ 5,500,000

At September 30, 2024, the aggregate debt service payments for long-term debt through the final year of maturity for the City's water and wastewater system were as follows:

Fiscal Year	Water and Wastewater System Revenue Bonds		
	Principal	Interest	Total
2025	$ 5,500,000	$ 1,174,912	$ 6,674,912
2026	4,520,000	1,000,785	5,520,785
2027	4,295,000	844,968	5,139,968
2028	2,730,000	729,435	3,459,435
2029	2,815,000	641,525	3,456,525
2030	2,510,000	557,328	3,067,328
2031	1,570,000	486,091	2,056,091
2032	1,355,000	427,468	1,782,468
2033	1,410,000	373,049	1,783,049
2034	1,170,000	321,975	1,491,975
2035	1,215,000	274,454	1,489,454
2036	1,265,000	227,769	1,492,769
2037	800,000	192,245	992,245
2038	825,000	165,456	990,456
2039	850,000	137,605	987,605
2040	720,000	109,013	829,013
2041	750,000	79,612	829,612
2042	780,000	49,012	829,012
2043	810,000	16,706	826,706
Total	$ 35,890,000	$ 7,809,408	$ 43,699,408

Water and Wastewater System Debt Service Coverage
The following covenants are included in various water and wastewater system revenue bond indenture ordinances:

- Net revenues (defined as gross revenues less expenses of operation and maintenance) are pledged for the payment of bond principal and interest.
- Additional water and wastewater system revenue bonds cannot be issued unless the "net earnings" (defined as gross revenues after deducting the expenses of operation and maintenance, excluding depreciation and certain other items specified in the ordinances) of the system for twelve consecutive months out of the fifteen months prior to the date of such bonds is equal to at least 1.25 times the average annual requirements for the payment of principal and interest on the then-outstanding bonds and any additional bonds then proposed to be issued.
- All revenues derived from the operations must be kept separate from other funds of the City.
- The amount required to meet interest and principal payments falling due on or before the next maturity dates of the bonds are to be paid into the water and wastewater system interest and redemption account during each year.

At September 30, 2024, compliance with these covenants can be demonstrated as follows:

System revenue [1]	$ 111,754,332	
Operating expenses:		
Water purchased	20,472,600	
Sewage disposal contract	22,820,270	
Other operating expenses	33,347,870	
Total expenses [2]	76,640,740	
Net revenue (available for debt service)	$ 35,113,592	
Average annual principal and interest requirements, all water and wastewater revenue bonds at September 30, 2024		$ 2,299,969
Coverage of average annual requirements based on September 30, 2024 revenue available for debt service		15.27

(1) Includes operating revenues, plus investment income and impact fees
(2) Excludes depreciation expense.

Grand Prairie Housing Finance Corporation
The GPHFC has a general obligation note payable to a bank that was used to construct the Cotton Creek and Willow Tree Learning Center. The note bears a rate of 4.25% and is payable in equal monthly installments of $12,438 through September 21, 2040.

In December 2003, the HFC issued Independent Senior Living Center Revenue Bonds for $13,890,000 to finance the construction and operations of its planned Senior Living Center facility. The bonds bear interest rates from 7.5% to 7.75% depending on longevity. Beginning January 1, 2011, semi-annual retirements of the Bonds began and continue through January 1, 2034. The bonds are non-recourse liabilities collateralized solely by the land and construction in progress, less the accrued interest.

A summary of long-term debt activity during the year ended December 31, 2023 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Note payable	$ 1,856,863	$ -	$ (71,718)	$ 1,785,145	$ 74,917
Revenue bonds	6,030,000	-	(6,030,000)	-	-
Subordinate bonds	4,550,000	-	(4,550,000)	-	-
City Note	-	2,000,000	-	2,000,000	-
Developer loan	1,592,572	-	(1,592,572)	-	-
Total	$ 14,029,435	$ 2,000,000	$(12,244,290)	$ 3,785,145	$ 74,917

Effective July 1, 2010, the bonds of the Senior Living Center were reissued in two series: $8,630,000 in Priority Lien Revenue Bonds and $4,550,000 in Subordinate Lien Revenue Bonds. During the fiscal year, both the priority and subordinate bonds were repurchased. The repurchases were funded through operating funds, a grant from the City, and a $2,000,000 promissory note payable to the City in annual payments beginning in 2027 with interest at 3.75%.

Future maturities of the debt are as follows:

Year Ending December 31,	Note Payable		Revenue Bonds	
	Principal	Interest	Principal	Interest
2024	$ 74,827	$ 74,427	$ -	$ 64,453
2025	78,069	71,187	-	66,467
2026	81,453	67,804	-	68,544
2027	84,983	64,273	47,343	61,021
2028	88,666	60,590	316,832	53,026
2029-2033	504,410	241,873	1,635,825	189,100
2034-2038	623,604	122,679	-	-
2039-2041	249,133	9,752	-	-
Total	$ 1,785,145	$ 712,585	$ 2,000,000	$ 502,611

Leases- Lessee

The City has entered into multiple lease agreements as lessee for the right-to-use land, building, and equipment over the term of the lease. The City is required to make periodic payments at its incremental borrowing rate or the interest rate stated or implied within the leases. Effective October 1, 2022, the City implemented GASB Statement No. 87, Leases. At implementation of this statement, the City initially measured the lease liability at the present value of payments expected to be made during the remaining lease term.

The City's lessee arrangements incur interest at rates of approximately 4% annually; all of which are accounted for within the City's governmental and business-type activities. All such arrangements range between 3 and 20 years in length.

The annual debt service requirement to amortize the other lease liabilities outstanding at September 30, 2024, is as follows:

Fiscal Year	Governmental Activities Lease Liabilities		
	Principal	Interest	Total
2025	$ 660,245	$ 140,813	$ 801,058
2026	604,048	117,411	721,459
2027	464,268	95,604	559,872
2028	422,681	78,393	501,074
2029	437,349	61,538	498,887
2030-2034	1,056,213	86,519	1,142,732
2035-2039	48,077	1,923	50,000
	$ 3,692,881	$ 582,201	$ 4,275,082

Fiscal Year	Business Type Lease Liabilities		
	Principal	Interest	Total
2025	$ 8,287	$ 125	$ 8,412
	$ 8,287	$ 125	$ 8,412

Subscription Based Information Technology Arrangements (SBITA)

The City has entered into multiple SBITAs that allow the right-to-use the SBITA vendor's information technology software over the subscription term. The City is required to make monthly, quarterly, or annual payments at its incremental borrowing rate or the interest rate stated or implied within the SBITAs. The SBITA rate, term and ending subscription liability are as follows:

	Interest Rate(s)	SBITA Term in Years	Ending Balance
Governmental activities:			
Software	2.31-4.32%	7	$ 2,579,820
Total governmental activities			$ 2,579,820

The future principal and interest SBITA payments as of fiscal year end are as follows:

Fiscal Year Ending	Principal	Interest	Total
2025	$ 785,969	$ 81,414	$ 867,383
2026	693,906	56,716	750,622
2027	688,548	35,360	723,908
2028	383,731	14,320	398,051
2029	13,615	887	14,502
2030-2031	14,051	451	14,502
Total governmental activities	$ 2,579,820	$ 189,148	$ 2,768,968

The value of the subscription assets as of the end of the current fiscal year was $3,746,963 and had accumulated amortization of $1,048,715.

Closure and Post-Closure Liability

State and federal laws and regulations require the City to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfills stop accepting waste, the City reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The City follows the provisions of GASB Statement No. 18 Accounting for Municipal Solid Waste Landfill Closure and Post-closure Care Costs. Accordingly, the City has recorded a closure and post-closure care liability of $11,191,467 in the Solid Waste Fund. The total liability represents the cumulative amount reported to date based on the use of 56.07% of the estimated capacity of the landfill.

The City will recognize the remaining estimated cost of closure and post-closure care of $8,720,458 as the remaining estimated capacity is filled. The City expects to close the landfill in year 2037. Actual cost may be higher or lower due to inflation, changes in technology or changes in regulations.

Environmental Remediation Obligations
The City has recorded liabilities related to environmental remediation in the amount of $741,071 in the Statement of Net Position. The estimates of the liabilities are prepared by the Environmental Professional Group and by the City's Environmental Quality Manager and based on a range of expected outlays, net of expected cost recoveries, if any, for the type and amount of pollution contamination detected. The estimates are reviewed and adjusted periodically for price changes, additional contamination and any other changes detected.

The City owns the buildings listed in the environmental remediation liability table and is responsible for the asbestos abatement.

Environmental remediation liability activity for the primary government in fiscal year 2024 was as follows:

Property Description	Beginning Balance 9/30/2023	Additions	Reductions	Ending Balance 9/30/2024	Current Portion
Copeland Home Asbestos Abatement	$ 20,900	$ -	$ -	$ 20,900	$ 20,900
207 W. Main Street	11,480	-	(11,480)	-	-
630 W. Main Street	41,096	-	-	41,096	41,096
658 SW 3rd Street	275,347	13,107	(288,454)	-	-
Gun Range	-	625,000	-	625,000	625,000
600 NE 8th Street	-	28,241	-	28,241	28,241
Total	$ 348,823	$ 666,348	$ (299,934)	$ 715,237	$ 715,237

Other Liabilities

Sales Tax Payback
During fiscal year 2008, the Texas Comptroller of Public Accounts notified the City of an error in sales tax payments made to the City. The error was the result of a local business reporting and paying taxes incorrectly to the State Comptroller over several years. The overpayment by the business resulted in an overpayment to the City for $2,386,466. In 2012, a liability for this amount was recorded by the City and is repaid from future sales tax revenue over a period of thirteen years.

During fiscal year 2022, the Texas Comptroller of Public Accounts notified the City of an error in sales tax payments made to the City. The error was the result of a local business reporting and paying taxes incorrectly to the State Comptroller over several years. The overpayment by the business resulted in an overpayment to the City for $3,108,638. In 2022, a liability for this amount was recorded by the City and is repaid from future sales tax revenue over a period of six years.

As of September 30, 2024, the total liability equaled $1,950,040.

I. Risk Management

The City currently administers a deductible program for Workers' Compensation, all Liability, Property, Airport, and Crime claims through the Texas Municipal League Intergovernmental Risk Pool (TMLIRP), a public entity risk pool. The TMLIRP sustains itself through member premiums and stop loss coverage for excess claims through commercial insurers.

The City's current per occurrence and aggregate limits through the TMLIRP are as follows:

Coverage	Per Occurrence	Aggregate
General liability	$ 1,000,000	$ 2,000,000
Law enforcement liability	3,000,000	6,000,000
Errors and omissions	3,000,000	6,000,000
Automobile liability	3,000,000	N/A
Airport liability	10,000,000	10,000,000

Current deductibles with TMLIRP are $350,000 for Workers Compensation with no aggregate retention; $300,000 for all liability lines (General, Law Enforcement, Public Officials, and Auto Liability); $1,000 for Automobiles; and $10,000 for Mobile Equipment.

The City's operating funds are charged premiums for coverage provided by the Risk Management Fund based on approved annual budgets with adjustments based on estimates of the amounts needed to pay prior and current-year claims. These inter-fund premiums are used to reduce the number of actual expenditures.

Liabilities of the Risk Management Fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, timing of filed claims, adjudication of claim benefits, changes in legal doctrines, and damage awards.

Accordingly, claims are reevaluated annually to consider the effects of inflation, plan benefit designs, recent claim settlement trends, claim expense, and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. The total accrued liabilities for the Risk Management Fund based on the recent September 30, 2024 actuarial report was $3,877,647.

The City offers group health coverage to its employees and retirees in plans administered by United Health Care using an escrow account funded by the City with both employee and City contributions. The City allows retired employees under age 65 to continue participating in its group health insurance program after retirement with a portion of premiums paid by the City. The amount of premiums paid by retirees is based on the retirement date, length of service with the City, plan selected and dependents covered at the time of retirement. The City retains risk for up to $400,000 per member per year, and transfers risk in excess of this amount to a reinsurer. Reported claims are charged to expense in the period the loss is incurred. The total accrued liabilities for health insurance as of September 30, 2024 were $1,408,583.

At September 30, 2024, the change in estimates of accrual liabilities for health coverage for the risk management fund:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2024	$ 5,792,952	$ 22,986,890	$ 23,493,612	$ 5,286,230
2023	5,938,092	23,476,179	23,621,319	5,792,952
2022	6,812,118	19,426,262	20,300,288	5,938,092

J. Defined Benefit Pension Plan

Plan Description

The City participates as one of 934 plans in the defined benefit cash-balance plan administered by the Texas Municipal Retirement System (TMRS). TMRS is a statewide public retirement plan created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for employees of Texas participating cities. The TMRS Act places the general administration and management of TMRS with a six-member, Governor-appointed Board of Trustees; however, TMRS is not fiscally dependent on the State of Texas. TMRS issues a publicly available Annual Comprehensive Financial Report (Annual Report) that can be obtained at *tmrs.com*.

All eligible employees of the City are required to participate in TMRS.

Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the Member's benefit is calculated based on the sum of the Member's contributions, with interest, and the city-financed monetary credits with interest. The retiring Member may select one of seven monthly benefit payment options. Members may also choose to receive a portion of their benefit as a lump sum distribution in an amount equal to 12, 24 or 36 monthly payments, which cannot exceed 75% of the total Member contributions and interest.

Plan provisions for the City are as follows:

Employee deposit rate	7%
Matching ratio (City to employee)	2 to 1
Years required for vesting	5
Service retirement eligibility	20 years at any age, 5 years at age 60 and above
Updated service credit	100% Repeating transfers
Annuity increase to retirees	70% of CPI Repeating

Additional information related to the TMRS Plan is located in the TMRS Annual Comprehensive Financial Report.

Employees Covered by Benefit Terms

At the December 31, 2023 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	966
Inactive employees entitled to but not yet receiving benefits	821
Active employees	1,488
Total	3,275

Contributions

Member contribution rates in TMRS are either 5%, 6% or 7% of the Member's total compensation, and the City matching percentages are either 100%, 150% or 200%, both as adopted by the governing body of the City. Under the state law governing TMRS, the contribution rate for each City is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The City's contribution rate is based on the liabilities created from the benefit plan options selected by the City and any changes in benefits or actual experience over time.

Employees for the City of Grand Prairie were required to contribute 7% of their annual compensation during the fiscal year. The contribution rates for the City of Grand Prairie were 17.73% and 12.49% in calendar years 2023 and 2024, respectively. The City's contributions to TMRS for the year ended September 30, 2024, were $22,049,856 and were equal to the required contributions.

Net Pension Liability

The City's Net Pension Liability (NPL) was measured as of December 31, 2023, and the Total Pension Liability (TPL) used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The Total Pension Liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.5% per year
Overall payroll growth	2.75% per year, adjusted down for population declines, if any
Investment rate of return	6.75%, net of pension plan investment expense, including inflation

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with the Public Safety table used for males and the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by Scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a 4- year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2018 to December 31, 2022. The assumptions were adopted in 2023 and first used in the December 31, 2023, actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, GRS focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive). The target allocation and best estimates of real rates of return for each major asset class in fiscal year 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Global public equity	35.0%	6.70%
Core fixed income	6.0%	4.70%
Non-core fixed income	20.0%	8.00%
Real return	12.0%	8.00%
Real estate	12.0%	7.60%
Hedge funds	5.0%	6.40%
Private equity	10.0%	11.60%
Total	100.0%	

Discount Rate

The discount rate used to measure the Total Pension Liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that Member and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive Members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balance at December 31, 2022	$ 733,579,517	$ 679,943,825	53,635,692
Changes for the year:			
Service cost	22,964,951	-	22,964,951
Interest	49,170,792	-	49,170,792
Change of benefit terms	-	-	-
Difference between expected and actual experience	10,796,084	-	10,796,084
Changes in assumptions	(4,416,451)	-	(4,416,451)
Contributions - employer	-	22,049,856	(22,049,856)
Contributions - employee	-	8,896,983	(8,896,983)
Net investment income	-	78,836,258	(78,836,258)
Benefit payments*	(33,211,641)	(33,211,641)	-
Administrative expense	-	(500,644)	500,644
Other changes	-	(3,499)	3,499
Net changes	45,303,735	76,067,313	(30,763,578)
Balance at December 31, 2023	$ 778,883,252	$ 756,011,138	$ 22,872,114

* Includes refunds of employee contributions

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the Net Pension Liability of the City, calculated using the discount rate of 6.75%, as well as what the City's Net Pension Liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

Sensitivity of the Net Pension Liability to Changes in the Discount Rate		
1% Decrease	Current Single Rate	1% Increase
$ 130,405,913	$ 22,872,114	$ (65,692,030)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's Fiduciary Net Position is available in the Schedule of Changes in Fiduciary Net Position, by Participating City. That report may be obtained at tmrs.com.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2024, the city recognized pension expense of $18,284,513.

At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference in expected and actual experience [actuarial (gains) or losses]	$ 17,476,987	$ (531,415)
Difference in assumptions	13,542	(3,488,625)
Difference in projected and actual earnings on pension plan investments [actuarial (gains) or losses]	13,905,036	-
Employer's contributions to the pension plan subsequent to the measurement date	12,802,385	-
	$ 44,197,950	$ (4,020,040)

Deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date of $12,802,385 will be recognized as a reduction of the total pension liability in the City's financial statements September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to pension will be recognized in pension expense as follows:

Measurement Year Ended December 31	Net deferred outflows (inflows) of resources
2024	$ 8,295,242
2025	9,567,018
2026	15,082,677
2027	(5,569,412)
2028	-
Total	$ 27,375,525

K. Other Postemployment Benefits (OPEB)

Plan Description

Supplemental Death Benefits

The City also participates in the cost-sharing multiple-employer defined benefit group-term life insurance plan operated by the TMRS known as the Supplemental Death Benefits Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees. The City may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1.

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings, for the 12-month period preceding the month of death); retired employees are insured for $7,500; this coverage is an "other post-employment benefit," or OPEB.

Retiree Health Benefits
Current employees who retire from the City of Grand Prairie under a TMRS Retirement / Plan option may elect to remain on the City's medical, dental, and vision insurance plans as long as they meet the following criteria:

- Under age of 65
- Currently working for the City immediately prior to retirement, and
- Payment of required monthly premiums by due date, or within grace period

TMRS Retirement / Plan option may include:

- Service retirement, 20 years of TMRS creditable service at any age, or
- Age 60 and 5 years of TMRS creditable service
- Disability/medical retirement at any age, if approved by TMRS

Eligibility requirements do not vary by type of retirement. The retiree health care plan is a single-employer defined benefit plan. No trust is setup for the plan; therefore, there is no separate audit report available.

Retirees pay a portion of their retiree health care premium based on their years of service with the City of Grand Prairie, the plan selected, and dependent coverage when they retire. The base retiree health care premium is based on the accrual rate, claims costs, and budget for the prior fiscal year.

Medical coverage for retiree benefits extends only to age 65. Once a retiree reaches age 65, they will be dropped from medical coverage at the beginning of the month in which they turn 65. If a retiree cancels any or all insurance at any time during retirement, they forfeit all rights to coverage through the City for that benefit. If they cancel medical coverage all together, they may not elect medical again in the future for any reason.

A spouse who is on the employee's plan at the time of retirement may continue on the plan until the spouse reaches age 65. Spouse coverage continues after the employee reaches the age 65 and after the death of the employee until the spouse reaches the age of 65, as well. Spouse coverage continues even though the employee becomes Medicare eligible.

Rates for spouse coverage are dependent upon the employee's years of service with the City of Grand Prairie. Spouses receive the same benefits as the employee. Surviving spouses of deceased active members are not eligible for retiree health care benefits, unless they become eligible under TMRS and elect retirement immediately following the month of death. They become "retiree" in that case.

For all retirements after 1/1/08, dependents must have been covered for the 2 years immediately preceding the effective date of retirement to be eligible to continue coverage under retiree into retirement.

New dependents gained during retirement (due to marriage or birth) may not be added to the City's plan since they were not eligible at the time of retirement.

Retirees that do not continue coverage through our retiree health care plans do not receive payment in lieu of retiree health care.

The City offers medical, dental, and vision coverage to eligible retirees.

Employees Covered by Benefit Terms
For retiree health insurance at the September 30, 2024 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	158
Active employees	1,467
Total	1,625

For TMRS supplemental death at the December 31, 2023 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	725
Inactive employees entitled to but not yet receiving benefits	163
Active employees	1,488
Total	2,376

Contributions
For retiree health insurance, retirees and their spouses currently receiving benefits are required to contribute specified amounts monthly toward the cost of health insurance premiums.

Monthly retiree contribution rates are as follows:

Retiree Monthly Health Care Premiums for Grandfathered Retirees under 65 (Employee Pays Portion)

	Monthly Health Care Premium
Over 65 retiree (Grandfathered by age)	
Employee only	$ 249
Employee plus spouse	338

Retiree Monthly Health Care Premiums Retirees under 65 (Employee Pays Portion)

	Monthly Health Care Premium	
Group	EPO	HDHP
Retiree only	$ 99	$ 90
Retiree + spouse	217	198
Retiree + children	197	180
Family	315	288

Total OPEB Liability
The City of Grand Prairie retiree health insurance total OPEB liability of $60,235,760 was measured as of September 30, 2024, and was determined by an actuarial valuation as of that date.

The City of Grand Prairie TMRS supplemental death total OPEB liability of $4,350,512 measured as of December 31, 2023, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions
The retiree health insurance total OPEB liability in the September 30, 2024 actuarial valuation was determined using the following actuarial assumptions:

Inflation	3.00%
Salary increases	3.50%
Discount rate	4.40%
Mortality rates - retirees	PUB-2014 (50% General, 50% Safety) Table projected using MP-2021

The discount rate was selected by City of Grand Prairie based on the Bond Buyer 20-Bond General Obligation Index to reflect yields on long-term municipal bonds as of the measurement date.

The TMRS supplemental death total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50%
Salary increases	3.60% to 11.85% including inflation
Discount rate	3.77%
Administrative expenses	All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements under GASB Statement No. 68.
Mortality rates - service retirees	2021 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.
Mortality rates - disabled retirees	2021 Municipal Retirees of Texas Mortality Tables with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The discount rate is the yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

Change in OPEB Liability Retiree Health Insurance	Total OPEB Liability
Balance at September 30, 2023	$ 57,581,426
Changes for the year:	
Service cost	3,359,319
Interest	2,641,470
Difference between expected and actual experience	-
	(96,983)
Changes in assumptions	(1,434,793)
Contributions - employer	(1,814,679)
Benefit payments*	-
Net changes	2,654,334
Balance at September 30, 2024	$ 60,235,760

Change in OPEB Liability TMRS Supplemental Death	Total OPEB Liability
Balance at December 31, 2022	$ 3,930,497
Changes for the year:	
Service cost	151,584
Interest	159,185
Difference between expected and actual experience	48,260
Changes in assumptions	212,570
Benefit payments*	(151,584)
Net changes	420,015
Balance at December 31, 2023	$ 4,350,512

*Due to the Plan being considered an unfunded OPEB plan under GASB 75, benefit payments are treated as being equal to the employer's yearly contributions for retirees.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City's retiree health insurance calculated using the discount rate of 4.40%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.40%) or 1 percentage point higher (5.40%) than the current discount rate:

Sensitivity of the OPEB Liability to Changes in the Discount Rate		
1% Decrease	Current Discount Rate	1% Increase
$ 66,510,243	$ 60,235,760	$ 54,608,898

The following presents the total OPEB liability of the City's TMRS supplemental plan calculated using the discount rate of 3.77%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.77%) or 1 percentage point higher (4.77%) than the current discount rate:

Sensitivity of the OPEB Liability to Changes in the Discount Rate		
1% Decrease	Current Discount Rate	1% Increase
$ 5,169,130	$ 4,350,512	$ 3,707,973

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate
The following presents the total OPEB liability of the City's retiree health insurance, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or 1 percentage point higher than the current healthcare cost trend rate:

Sensitivity of the OPEB Liability to Changes in the Healthcare Cost Rate		
1% Decrease	Current Discount Rate	1% Increase
$ 53,111,963	$ 60,235,760	$ 68,780,110

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB
For the year ended September 30, 2024, the City recognized total OPEB expense of $2,040,956 which included $1,890,153 related to Retiree Health Insurance and $150,803 related to TMRS Supplemental Death.

At September 30, 2024, the City reported deferred outflows and inflows of resources related to OPEB from the following resources:

Retiree Health Insurance

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference in expected and actual experience	$ -	$ (5,209,266)
Difference in assumptions	662,874	(3,924,735)
Difference in projected and actual earnings on OPEB plan investments	-	-
Employer's contributions to the OPEB plan subsequent to the measurement date	-	-
	$ 662,874	$ (9,134,001)

TMRS Supplemental Death

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference in expected and actual experience	$ 113,935	$ (310,408)
Difference in assumptions	738,505	(1,380,556)
Difference in projected and actual earnings on OPEB plan investments	-	-
Employer's contributions to the OPEB plan subsequent to the measurement date	151,584	-
	$ 1,004,024	$ (1,690,964)

Deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date of $151,584 will be recognized as a reduction of the total OPEB liability in the City's financial statements September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in pension expense as follows:

Retiree Health Insurance

Measurement Period Ended September 30,	Net deferred outflows (inflows) of resources
2025	$ (2,295,960)
2026	(2,704,640)
2027	(2,704,639)
2028	(191,472)
2029	(191,472)
Thereafter	(382,944)
Total	$ (8,471,127)

TMRS Supplemental Death

Measurement Year Ended December 31,	Net deferred outflows (inflows) of resources
2024	$ (122,382)
2025	(160,558)
2026	(164,177)
2027	(244,731)
2028	(171,094)
Thereafter	24,418
Total	$ (838,524)

L. Assigned Fund Balance and Restricted Net Position

At September 30, 2024, assigned fund balances were classified as follows:

	General
Fire-State Supp Funds (TASPP)	$ 1,637,091
GPPD Boxing Program	17,117
GPPD Explorer Program	8,912
GPPD Mounted Patrol	571
Hall of Fame Trust Fund	29,185
KGPB Commissions	322
KGPB Youth Scholarship Fund	6,794
Kirby Creek Accessibility Garden	4,800
State Training Funds (Police)	61,989
US Marshals Service Agreement	292,046
Home Match Cash Fund	32,577
First Offender Program	44,868
Police Memorials	324
Total assigned	$ 2,136,596

At September 30, 2024 the net position restricted for other specific purposes in the governmental activities equaled $5,982,564 and was primarily made up of fund balance restricted at the fund level for the General Fund and the Grants Fund.

M. Contracts, Commitments, and Contingent Liabilities

Federal and State Grants
The City participates in a number of state and federally-assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

Litigation
The City and the discretely presented component units are contingently liable in respect of lawsuits and claims in the ordinary course of operations which, in the opinion of management, will not have a material adverse effect on the combined financial statements.

Water Intake Facility Contract
The City entered into a contract with the Trinity River Authority (TRA) whereby TRA agreed to sell revenue bonds to construct and operate water treatment for the transmission and storage facilities necessary to supply treated water to several area cities. The City has also agreed to contractually pay TRA annually an amount sufficient to its pro rata share of the operation and maintenance expenses of the facilities and related debt service of its bonds. The project is not treated as a joint venture by the City since the project is managed and unilaterally controlled by TRA, the City has no equity interest in the project, and the City is not obligated for the repayment of TRA bonds.

Water Purchase Contracts
The City has a 30-year contract with the City of Dallas, which expires in 2042, for the purchase of water. Currently Grand Prairie can take up to 39.8 million gallons a day (MGD), and pays a fixed demand charge plus a volume charge. The demand charge is based on current maximum demand or the highest demand established during the five preceding years, whichever is greater. Thus, even if the City were to stop purchasing water from Dallas, its obligation to pay the demand charge ($356,978 per MGD) would extend for five years. The maximum may be increased in future years as needed. Grand Prairie has two intake points for City of Dallas water with a contractual right obligating the City of Dallas to meet Grand Prairie's needs. Existing pipelines will provide up to 51 MGD of storage capacity.

A contract with the City of Fort Worth, effective until the year 2031, permits the City to purchase up to 2.5 MGD.

A contract with the City of Midlothian, executed in 2014 for a 30-year term, permits the City to purchase up to an average of 2 MGD during the term of the contract. Beginning in February 2015, the City began purchasing water from the City of Midlothian, the average rate in FY 2023 was .98540 MGD.

A contract with the City of Arlington, executed in 2011 for a 20-year term, allows the City to purchase up to 2.5 MGD maximum flow unless otherwise agreed to in writing. As of September 30, 2024, no water has been purchased through this contract.

A contract with the City of Mansfield, executed in 2010 for a 40-year term, permits the City to purchase up to 12 MGD. Beginning February 2020, the City began purchasing water from City of Mansfield, the average rate in FY 2024 was .303,510 MGD.

Wastewater Treatment Contracts
The City has a 50-year contract with TRA for wastewater treatment. The City is billed for its prorated share of total wastewater costs, which was 21.42% during fiscal year 2024. The City must pay its prorated share of the debt service related to wastewater treatment facilities until the debt matures whether it contributes to flow or not.

Mountain Creek Regional Wastewater System Contract (System)
The City entered into a contract in 2002 which is in effect for the entire useful life of the System. In FY 24, we contributed 9.47% to this system. The City is obligated to pay annual minimum fees equivalent to 21.9 million gallons of flow. For the fiscal year ending September 30, 2024, the City paid $1,230,475.

Master and Other Agreements
The City and Texas NextStage, LP (NextStage) entered into agreements (development agreements, lease Agreements, and other ancillary agreements) on January 10, 2001, to design, develop and construct a performance hall (Performance Hall). Construction of the Performance Hall began in July 2000 and was completed in February 2001. Under the agreements, the City purchased the Performance Hall from NextStage for $15 million with the proceeds from the $17.9 million TIF tax and tax increment certificate of obligation bond issue in the fiscal year 2001. NextStage initially leased the Performance Hall from the City under a twenty-one-year lease. Effective September 18, 2002, Anschutz Texas, L. P. assumed the lease obligations of NextStage and became the lessee and operator of the Performance Hall. The lease between the City and Anschutz Texas, L. P. expires December 31, 2033. Monthly lease payments from the lessee of the Performance Hall is used to pay debt service on bonds issued by the City for the purchase of the Performance Hall.

Stadium Lease – On December 1, 2020, the City entered into a fifteen-year lease agreement with MLC Dallas Stadium Co., LLC (the Tenant) for their use of the City-owned baseball stadium. The Tenant has unlimited use of the Stadium to hold sporting and entertainment events. MLC Dallas Stadium Co., LLC pays the City, in advance, a monthly lease payment of $20,000, which includes $10,000 in construction rent applicable to only the first eighty months of the agreement. In addition to rent, the tenant pays 5% of their gross revenues from the immediately preceding six-month period in January and July 15th of each year. The Tenant is responsible for all utility services, maintenance of the building, landscaping, irrigation, art, and playgrounds, and maintenance and repair reserve fund. The City is obligated to deposit $200,000 to this reserve fund to benefit the Stadium every five years.

Construction Commitments
The City has several approved major capital projects as of September 30, 2024. The City's total committed but unexpended expenditures for such authorized capital projects at year-end approximates $59,240,226. Funding for these contracts will be received through various capital projects funds and enterprise funds.

N. Segment Information for Enterprise Funds

The City maintains five enterprise funds – water and wastewater, solid waste, golf, airport, and storm water utility activities. At September 30, 2024, the Municipal Airport Fund had outstanding revenue-backed certificates of obligations. Segment information for this Fund is as follows:

	Municipal Airport
Condensed statement of net position:	
Current assets	$ 2,029,888
Capital assets	12,762,433
Deferred outflows of resources	146,648
Total assets and deferred outflows of resources	14,938,969
Current liabilities	349,694
Long-term liabilities	287,776
Deferred inflows of resources	60,220
Total liabilities and deferred inflows of resources	697,690
Net position: Net investment in capital assets	12,762,433
Net position: Unrestricted	1,478,846
Total net position	$ 14,241,279

Condensed statement of revenues, expenses and changes in net position:		
Sales to customers	$	1,879,482
Miscellaneous		794,785
Total operating revenues		2,674,267
Depreciation		923,462
Other operating expenses		2,621,417
Total operating expenses		3,544,879
Investment income		35,761
Total nonoperating revenues (expenses)		35,761
Loss before transfers		(834,851)
Transfers in		761,214
Transfers out		(148,000)
Change in net position		(221,637)
Net position at the beginning of the year		14,462,916
Net position at the end of the year	$	14,241,279
Condensed statement of cash flows:		
Net cash provided (used) by:		
Operating activities		581,665
Noncapital financing activities		613,214
Capital and related financing activities		(234,219)
Investing activities		123,404
Beginning cash and cash equivalent balances		540,230
Ending cash and cash equivalent balances	$	1,624,294

O. Tax Abatements and Economic Incentive Agreements

The City has incentive agreements with companies that may refund or rebate certain taxes based on performance indicators. These agreements are governed by Chapter 312 of the Texas Local Government Code. Recipients may be eligible based on their impact on the City's economy, as usually measured by job creation. Agreements may also contain recapture or 'clawback' provisions in the event of non-performance of the agreed standards. The City's Management Services division reviews the performance of the companies under these agreements for their compliance with stated standards. As of the 2023 certified roll (used for the 2024 fiscal year), the City has no current or future tax abatements.

P. Subsequent Events

The City has evaluated all events or transactions that occurred after September 30, 2024 through March 12, 2025 the date the financial statements were available to be issued. During this period, there were no subsequent events requiring disclosure.

Required Supplementary Information

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City of Grand Prairie, Texas

Required Supplementary Information
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – General Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget-
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Property tax	$ 93,723,083	$ 93,723,083	$ 93,880,412	$ 157,329
Sales tax	53,137,428	48,233,714	48,258,848	25,134
Other taxes	519,173	519,173	654,085	134,912
Franchise fees	16,484,712	16,484,712	15,749,721	(734,991)
Charges for goods and services	6,613,200	6,613,200	5,843,994	(769,206)
Licenses and permits	4,115,597	3,267,920	3,272,748	4,828
Fines and forfeitures	5,258,385	5,258,385	5,663,307	404,922
Intergovernmental revenue	1,885,909	2,798,870	5,925,114	3,126,244
General and administrative	6,296,637	6,296,637	6,296,637	-
Rents and royalties	421,871	559,371	397,104	(162,267)
Investment income	7,000,000	8,000,000	17,069,945	9,069,945
Contributions	2,000	2,000	130,233	128,233
Other	668,971	668,971	823,686	154,715
Total revenues	196,126,966	192,426,036	203,965,834	11,539,798
EXPENDITURES				
Support services	44,504,370	42,393,384	40,060,273	2,333,111
Public safety services	107,600,754	111,048,166	110,208,780	839,386
Recreation and leisure services	3,956,498	3,974,502	3,773,341	201,161
Development and other services	18,710,221	18,032,222	16,877,577	1,154,645
Capital outlay	1,502,671	2,054,182	2,067,163	(12,981)
Debt service:				
Principal payments	724,290	1,549,936	2,122,054	(572,118)
Interest expense	-	5,763	90,880	(85,117)
Total expenditures	176,998,804	179,058,155	175,200,068	3,858,087
Excess (deficiency) of revenues over (under) expenditures	19,128,162	13,367,881	28,765,766	15,397,885
OTHER FINANCING SOURCES (USES)				
Transfers out	(15,749,813)	(16,757,560)	(16,529,306)	228,254
Proceeds from sale of capital assets	1,485,000	1,485,000	1,838,395	353,395
Total other financing sources (uses)	(14,264,813)	(15,272,560)	(14,690,911)	581,649
Net change in fund balances	4,863,349	(1,904,679)	14,074,855	15,979,534
Fund balance - beginning of year	62,059,327	62,059,327	62,059,327	-
Fund balances - end of year	$ 66,922,676	$ 60,154,648	$ 76,134,182	$ 15,979,534

City of Grand Prairie, Texas

Required Supplementary Information
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget To Actual – Section 8 Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget-
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Charges for goods and service	$ 9,962,026	$ 9,962,026	$ 10,952,194	$ 990,168
Licenses and permits	442,000	442,000	313,977	(128,023)
Intergovernmental	3,290,620	3,290,620	45,298,012	42,007,392
Interest Income	-	-	77,423	77,423
Other	20,000	20,000	51,511	31,511
Total revenues	13,714,646	13,714,646	56,693,117	42,978,471
EXPENDITURES				
Development services and other	13,794,741	13,794,741	56,263,212	(42,468,471)
Capital outlay	-	600	-	600
Debt service:				
Principal retirement	10,500	10,500	13,546	(3,046)
Interest and other charges	-	-	422	(422)
Total expenditures	13,805,241	13,805,841	56,277,180	(42,471,339)
Excess (deficiency) of revenues over (under) expenditures	(90,595)	(91,195)	415,937	507,132
Fund balance - beginning of year	2,096,343	2,096,343	2,096,343	-
Fund balances - end of year	$ 2,005,748	$ 2,005,148	$ 2,512,280	$ 507,132

City of Grand Prairie, Texas

Required Supplementary Information
Schedule of Changes in Postemployment Benefits –
Retiree Health Plan
Last Seven Years

	Year Ended September 30, 2024	Year Ended September 30, 2023	Year Ended September 30, 2022	Year Ended September 30, 2021	Year Ended September 30, 2020	Year Ended September 30, 2019	Year Ended September 30, 2018
Service cost	$ 3,359,319	$ 3,245,719	$ 4,499,145	$ 4,393,270	$ 2,196,598	$ 2,115,572	$ 2,173,026
Interest	2,641,470	2,485,088	1,655,278	1,578,726	2,214,000	2,162,740	2,210,196
Difference between expected and actual experience	(96,983)	-	(9,740,425)	-	(1,525,154)	-	(3,213,084)
Change in assumptions	(1,434,793)	-	(5,338,583)	-	3,977,244	-	(1,962,733)
Benefit payments	(1,814,679)	(2,765,867)	(2,115,265)	(2,859,417)	(1,502,382)	(2,895,397)	(2,566,843)
Net changes	2,654,334	2,964,940	(11,039,850)	3,112,579	5,360,306	1,382,915	(3,359,438)
Total OPEB liability - beginning	57,581,426	54,616,486	65,656,336	62,543,757	57,183,451	55,800,536	59,159,975
Total OPEB liability - ending	$ 60,235,760	$ 57,581,426	$ 54,616,486	$ 65,656,336	$ 62,543,757	$ 57,183,451	$ 55,800,537
Covered-employee payroll	$ 120,310,674	$ 111,664,264	$ 100,109,281	$ 95,252,838	$ 93,333,982	$ 88,677,027	$ 82,283,716
Total OPEB liability as a percentage of covered-employee payroll	50.07%	51.57%	54.56%	68.93%	67.01%	64.49%	67.81%

Notes to schedule:

Valuation Date: September 30, 2024

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Inflation	3.00%
Salary Increases	3.50%
Discount Rate	4.40%
Retirees' share of benefit-related cost	$0
Mortality rates - retirees	PUB-2014 (50% safety, 50% general) table projected using MP-2021

Note:
The City implemented GASB 75 in FY 2018; therefore, the required information for this schedule will be built over the next three years.

There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the above OPEB plan.

City of Grand Prairie, Texas

Required Supplementary Information
Schedule of Changes in Postemployment Benefits –
Texas Municipal Retirement System
Last Six Years

	Measurement Period December 31, 2023	Measurement Period December 31, 2022	Measurement Period December 31, 2021	Measurement Period December 31, 2020	Measurement Period December 31, 2019	Measurement Period December 31, 2018
Total OPEB liability						
Service cost	$ 151,584	$ 281,231	$ 254,608	$ 191,195	$ 147,917	$ 149,994
Interest	159,185	106,467	107,145	123,620	158,603	122,449
Difference between expected and actual experience	48,260	(116,336)	(220)	(93,363)	(760,883)	600,432
Change in assumptions	212,570	(1,924,610)	174,360	687,282	692,831	(257,696)
Benefit payments	(151,584)	(123,742)	(116,695)	(40,253)	(39,444)	(37,499)
Net changes	420,015	(1,776,990)	419,198	868,481	199,024	577,680
Total OPEB liability - beginning	3,930,497	5,707,487	5,288,289	4,419,808	4,220,784	3,643,104
Total OPEB liability - ending	$ 4,350,512	$ 3,930,497	$ 5,707,487	$ 5,288,289	$ 4,419,808	$ 4,220,784
Covered-employee payroll	$ 126,319,860	$ 112,492,320	$ 106,086,747	$ 100,628,856	$ 98,611,365	$ 93,746,412
Total OPEB liability as a percentage of covered-employee payroll	3.44%	3.49%	5.38%	5.26%	4.48%	4.50%

Notes to schedule:

Valuation Date: December 31, 2023

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Inflation	2.50%
Salary Increases	3.50% to 11.5%, including inflation
Discount Rate	4.05%
Retirees' share of benefit-related cost	$0
Administrative expenses	All administrative expenses are paid through the Pension Trust and accounted for under-reporting requirements under GASB Statement No. 68.
Mortality rates - service retirees	2021 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.
Mortality rates - disabled retirees	2021 Municipal Retirees of Texas Mortality Tables with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

Note:
The City implemented GASB 75 in FY 2018; therefore, the required information for this schedule will be built over the next four years.

There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the above OPEB plan.

City of Grand Prairie, Texas

Required Supplementary Information
Schedule of Contributions –
Texas Municipal Retirement System
Last Ten Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contributions	$ 12,624,823	$ 12,870,593	$ 14,209,636	$ 14,427,366	$ 15,114,190	$ 16,638,630	$ 16,938,302	$ 18,294,897	$ 86,471,914	$ 22,049,856
Contributions in relation to the actuarially determined contribution	(12,624,823)	(12,870,593)	(14,209,636)	(14,427,366)	(15,114,190)	(16,638,630)	(16,938,302)	(18,294,897)	(86,471,914)	(22,049,856)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 75,773,968	$ 79,933,264	$ 87,729,762	$ 92,501,160	$ 97,088,542	$ 101,022,198	$ 103,708,360	$ 114,088,711	$ 123,496,761	$ 136,019,527
Contributions as a percentage of covered payroll	16.66%	16.10%	16.20%	15.60%	15.57%	16.47%	16.33%	16.04%	70.02%	16.21%

Notes to the Schedule of Contributions

Valuation Date: Actuarially determined contribution rates are calculated as of December 31 and become effective in January, thirteen months later.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Payroll, Closed
Remaining amortization period	22 years (longest ladder amortization ladder)
Asset valuation method	10 Year smoothed market; 12% soft corridor
Inflation	2.5%
Salary increases	3.60% to 11.85%, including inflation
Investment rate of return	6.75%
Retirement age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2023 valuation pursuant to an experience study of the period ending 2022.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP. Pre-retirement: PUB(10) mortality tables, with the Public Safety table used for males and the General Employee table used for females. The rates are projected on a fully generational basis with scale UMP.

Other information

Notes There were no benefit changes during the year.

City Of Grand Prairie, Texas

Required Supplementary Information
Schedule of Changes in Net Pension Liability and Related Ratios – Texas Municipal Retirement System
Last Ten Fiscal Years

	Measurement Year 2014	Measurement Year 2015	Measurement Year 2016	Measurement Year 2017	Measurement Year 2018	Measurement Year 2019	Measurement Year 2020	Measurement Year 2021	Measurement Year 2022	Measurement Year 2023
Total pension liability										
Service Cost	$ 11,158,122	$ 13,141,028	$ 14,199,234	$ 15,171,279	$ 16,602,489	$ 17,424,628	$ 18,113,194	$ 19,169,875	$ 20,439,854	$ 22,964,951
Interest (on the Total Pension Liability)	31,213,003	32,633,468	33,350,744	35,239,052	37,557,203	39,278,509	41,452,842	43,353,610	46,199,640	49,170,792
Changes of benefit terms	-	-	-	-	4,761,778	-	-	-	-	-
Difference between expected and actual experience	(2,414,327)	1,187,598	565,461	1,775,160	(2,432,011)	2,850,261	(2,363,879)	9,672,049	8,441,455	10,796,084
Changes of assumptions	-	596,665	-	-	-	1,142,147	-	-	-	(4,416,451)
Benefit payments[1]	(20,404,488)	(20,907,275)	(19,483,058)	(21,770,002)	(24,869,802)	(28,406,023)	(29,248,955)	(29,893,010)	(31,441,221)	(33,211,641)
Net change in total pension liability	19,552,310	26,651,484	28,632,381	30,415,489	31,619,657	32,289,522	27,953,202	42,302,524	43,639,728	45,303,735
Total pension liability - beginning	450,523,220	470,075,530	496,727,014	525,359,395	555,774,884	587,394,541	619,684,063	647,637,265	689,939,789	733,579,517
Total pension liability - ending (a)	470,075,530	496,727,014	525,359,395	555,774,884	587,394,541	619,684,063	647,637,265	689,939,789	733,579,517	778,883,252
Plan fiduciary net position										
Contributions - employer	12,810,193	13,141,016	12,990,875	14,427,366	15,114,190	16,638,630	16,938,302	18,294,897	86,471,914	22,049,856
Contributions - employee	5,156,977	5,596,768	5,806,017	6,292,394	6,565,122	6,905,686	7,047,274	7,432,874	7,890,445	8,896,983
Net investment income	22,838,073	618,807	28,210,612	61,623,079	(15,122,712)	75,171,025	42,208,241	77,270,134	(48,569,473)	78,836,258
Benefit payments[1]	(20,404,488)	(20,907,275)	(19,483,058)	(21,770,002)	(24,869,801)	(28,406,022)	(29,248,955)	(29,893,010)	(31,441,221)	(33,211,641)
Administrative Expense	(238,441)	(376,914)	(318,599)	(319,350)	(292,270)	(424,746)	(273,140)	(357,548)	(420,384)	(500,644)
Other	(19,604)	(18,616)	(17,165)	(16,184)	(15,270)	(12,758)	(10,657)	2,452	501,641	(3,499)
Net change in plan fiduciary net position	20,142,710	(1,946,214)	27,188,682	60,237,303	(18,620,741)	69,871,815	36,661,065	72,749,799	14,432,922	76,067,313
Plan fiduciary net position - beginning	399,226,484	419,369,194	417,422,980	444,611,662	504,848,965	486,228,224	556,100,039	592,761,104	665,510,903	679,943,825
Plan fiduciary net position - ending (b)	419,369,194	417,422,980	444,611,662	504,848,965	486,228,224	556,100,039	592,761,104	665,510,903	679,943,825	756,011,138
Net pension liability (a) - (b)	$ 50,706,336	$ 79,304,034	$ 80,747,733	$ 50,925,919	$ 101,166,317	$ 63,584,024	$ 54,876,161	$ 24,428,886	$ 53,635,692	$ 22,872,114
Plan fiduciary net position as a percentage of the total pension liability (b) / (a)	89.21%	84.03%	84.63%	90.84%	82.78%	89.74%	91.53%	96.46%	92.69%	97.06%
Covered payroll	$ 73,471,045	$ 87,729,762	$ 82,939,452	$ 88,720,932	$ 93,746,412	$ 98,611,365	$ 100,628,856	$ 106,086,747	$ 112,492,320	$ 126,319,860
Net pension liability as a percentage of covered payroll	69.02%	90.40%	97.36%	57.40%	107.91%	64.48%	54.53%	23.03%	47.68%	18.11%

As of December 31

[1] Amounts reported include refunds of employee contributions.

Note: There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the above pension plan.

A. Budget Law and Practice

Annual budgets are adopted on a basis that is consistent with accounting principles generally accepted in the United States. The City uses the modified accrual basis of accounting and the current financial resources measurement focus for all adopted budgets. Encumbered appropriations are carried forward to the next fiscal year and become part of the new fiscal year's appropriations, while unencumbered appropriations lapse at fiscal year-end. Appropriations for certain special revenue funds and capital project funds are controlled on a project basis and are carried forward each year until the project is completed or the grant receipts are expended.

The City's five-year capital projects plan is updated and approved annually during the budget process. The City Council approves annual appropriations and funding sources.

The Section 8 budget is presented annually on a calendar-year basis and is based on a combination of historical data and estimated appropriations from the Department of Housing and Urban Development (HUD) Section 8 program. Policy decisions at the federal level, increases in rental subsidies, and the expansion of the number of clients served due to unforeseen circumstances may require a higher voucher subsidy and can affect the financial component of each voucher. Accordingly, expenditures may exceed budget, but only to the extent that this increase will be offset by a like increase in revenues as received from HUD for the management and administration of the Section 8 voucher program. HUD monitors the financial activity and unit activity of the Section 8 program each month through required submissions via the Voucher Management System (VMS).

B. Budgetary Control

The legal level of budgetary control is at the fund level for all governmental and enterprise funds. The City Manager is authorized to amend budgeted appropriations between line items, categories, and departments within the same fund as long as total appropriations for the fund do not change. Any amendments that change total appropriations at the fund level must be approved by the City Council.

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Other Supplementary Information

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Debt Service Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget- Favorable
	Original	Final	GAAP Basis	(Unfavorable)
REVENUES				
Property tax	$ 50,903,670	$ 50,903,670	$ 50,600,263	$ (303,407)
Interest Income	-	-	261,848	261,848
Other income	-	-	77,781	77,781
Total revenues	50,903,670	50,903,670	50,939,892	36,222
EXPENDITURES				
Debt service:				
Principal retirement	36,291,000	40,626,000	40,431,000	195,000
Interest	17,048,223	16,830,228	16,619,254	210,974
Total expenditures	53,339,223	57,456,228	57,050,254	405,974
Excess (deficiency) of revenues over (under) expenditures	(2,435,553)	(6,552,558)	(6,110,362)	442,196
OTHER FINANCING SOURCES (USES)				
Transfers in	6,045,481	6,045,481	6,045,481	-
Total other financing sources	6,045,481	6,045,481	6,045,481	-
Net change in fund balances	3,609,928	(507,077)	(64,881)	442,196
Fund balances - beginning of year	1,585,491	1,585,491	1,585,491	-
Fund balances - end of the year	$ 5,195,419	1,078,414	$ 1,520,610	$ 442,196

Special Revenue Funds are used by the City to account for revenues derived from specific taxes, fees, donations, and grants which are restricted or committed for specific purposes other than for debt service or capital

- Park Venue Sales Tax – funded by a one-quarter cent sales and use tax levied by the citizens of Grand Prairie for the specific purpose of funding park and recreational services including the Senior Center, Uptown Theatre, Ruthe Jackson Center, Bowles Life Center, and the Baseball Stadium.
- Streets Sales Tax – funded by a one-quarter cent sales and use tax levied by the citizens of Grand Prairie for the specific purpose of maintaining and improving of the City's existing streets and alleys.
- Crime Sales Tax – funded by a one-quarter cent sales and use tax levied by the citizens of Grand Prairie to pay principal and interest on debt related to the construction of the Public Safety Building and to fund salaries and benefits for twenty-four new police officers.
- Epic Center Sales Tax – funded by a one-quarter cent sales and use tax levied by the citizens of Grand Prairie to pay principal and interest on debt related to the construction of the Epic Center.
- Hotel/Motel Occupancy Tax – accounts for the receipts and allocation of the City's seven percent hotel-motel tax revenue in accordance with the requirements of state law.
- Police Seizures – accounts for police-seized assets pending court cases and for forfeitures awarded by County courts from assets seized by the Grand Prairie Police Department.
- Municipal Court – accounts for fees collected through municipal court fines for the specific use of maintaining security for municipal court buildings and for municipal court technology.
- Cable Operations – accounts for the revenue collected through cable companies for government access programming. This revenue is committed by the City Council for the operations and improvements to the City's cable channel.
- Red Light Safety – accounts for street light camera operations and is funded from red light citations. The purpose of this fund is to improve major street intersection safety.
- Lake Parks – accounts for the activity of the City's four major parks surrounding Joe Pool Lake. All revenues generated are restricted for the operation of these parks by the lease agreement with U. S. Corps of
- Tree Preservation - accounts for the funds and activity dedicated to preserving the City's trees.
- Cemetery – accounts for operations of Grand Prairie Memorial Gardens and Mausoleum. Net proceeds from operations are committed by the City Council for the perpetual care of the cemetery.
- Public Improvement Districts (PIDs) – accounts for the activity of the City's nineteen PIDs.
- Tax Increment Financing Districts (TIFs) – accounts for the activity of the City's two TIFs and is supported primarily from revenues collected through inter-local property tax increment funding.

- Verizon Theatre - accounts for monthly lease payments used to pay debt service on the bonds issued by the City for the purchase of the performance hall.
- Commercial Vehicle Enforcement – accounts for various fees collected through municipal court fines restricted for operations relating to commercial vehicle enforcement.
- Juvenile Case Manager – accounts for various fees collected through municipal court fines restricted for operations relating to the Juvenile Case Manager.
- Truancy Prevention Diversion – accounts for various fees collected through municipal court fines restricted for operations relating to truancy prevention.
- Municipal Court Judicial Efficiency – accounts for various fees collected through municipal court fines restricted for operations relating to judicial efficiency.

Budget to Actual Comparisons

These schedules present budget to actual comparisons for special revenue funds with legally adopted budgets that have not been presented as part of Required Supplementary Information. Each comparison schedule shows the original budget amounts, the final adopted amounts, and the actual financial results as presented in the financial statements. In addition, the variance between the final adopted budget amounts and the actual

Capital Projects Funds

Capital Projects Funds are used to account for capital improvements which are financed by general obligation

- Park Venue – accounts for construction, improvements, and other capital expenditures related to the City's park system and is financed partly from funds transferred from the Park Venue Special Revenue Fund.
- Fire – accounts for construction, improvements, and other capital expenditures related to the City's Fire Department.
- Municipal Facilities (MFAC) – accounts for construction, improvements, and other capital expenditures related to City departments that do not utilize a separate capital project fund.
- Drainage – accounts for construction, improvements, and other capital expenditures related to the City's drainage system.
- Police – accounts for construction, improvements, and other capital expenditures related to the City's Police Department.
- Other Capital Projects – accounts for construction, improvements, and other capital expenditures related to other City departments including the Senior Center, Lake Parks (other than Park Venue), Crime Tax, Library, and one-time equipment acquisition funds.
- Capital Lending and Reserve – established for short-term financing of capital projects and for one-time, non-recurring capital expenditures not budgeted in other capital project funds.

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City of Grand Prairie, Texas
Combining Balance Sheets
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue				
	Park Venue Sales Tax	Streets Sales Tax	Crime Sales Tax	Epic Center Sales Tax Fund	Hotel Motel Tax
ASSETS					
Cash, cash equivalents and investments	$ 10,078,271	$ 4,404,418	$ 8,441,350	$ 6,185,606	$ 4,987,757
Sales tax receivable	2,042,508	2,042,508	2,035,588	2,042,508	-
Franchise fees receivable	-	-	-	-	-
Lease receivables	-	-	-	3,722,655	-
Other receivables	35,734	-	8,368	442,212	459,530
Inventory	16,662	-	-	2,234	-
Prepaids	140	-	-	2,500	-
Total assets	12,173,315	6,446,926	10,485,306	12,397,715	5,447,287
LIABILITIES					
Accounts payable	558,532	1,093,282	763,218	291,930	124,796
Retainage payable	-	-	-	-	-
Accrued liabilities	194,734	-	241,027	101,659	18,158
Customer deposits	48,750	-	-	-	-
Unearned revenue	263,327	-	-	50,096	-
Total liabilities	1,065,343	1,093,282	1,004,245	443,685	142,954
DEFERRED INFLOWS OF RESOURCES					
Related to leases	-	-	-	3,651,416	-
Total deferred inflows of resources	-	-	-	3,651,416	-
FUND BALANCES					
Nonspendable	16,802	-	-	4,734	-
Restricted	11,091,170	5,353,644	9,481,061	8,297,880	5,304,333
Committed	-	-	-	-	-
Total fund balances	11,107,972	5,353,644	9,481,061	8,302,614	5,304,333
Total liabilities, deferred inflows of resources and fund balances	$ 12,173,315	$ 6,446,926	$ 10,485,306	$ 12,397,715	$ 5,447,287

Special Revenue								
Police Seizure	Municipal Court	Cable Operations	Red Light Safety	Lake Parks	Tree Preservation	Cemetery	PID	Tax Increment Financing Districts
$ 757,631	$ 362,794	$ 222,924	$ 709,664	$ 6,782,641	$ 2,205,847	$ 9,540,216	$ 5,233,667	$ 33,990,280
-	-	-	-	-	-	-	-	-
-	-	37,560	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	76,187	-	696,986	4,148	-
-	-	-	-	13,719	-	-	-	-
-	-	-	-	-	-	-	108,816	-
757,631	362,794	260,484	709,664	6,872,547	2,205,847	10,237,202	5,346,631	33,990,280
66,966	4,418	2,273	3,511	86,004	-	58,953	700,053	3,300
-	-	-	-	-	-	-	-	-
28,534	-	5,816	-	41,288	-	15,084	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	2,734,624	-	-
95,500	4,418	8,089	3,511	127,292	-	2,808,661	700,053	3,300
-	-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-
-	-	-	-	13,719	-	-	108,816	-
662,131	358,376	-	706,153	6,731,536	2,205,847	-	4,537,762	33,986,980
-	-	252,395	-	-	-	7,428,541	-	-
662,131	358,376	252,395	706,153	6,745,255	2,205,847	7,428,541	4,646,578	33,986,980
$ 757,631	$ 362,794	$ 260,484	$ 709,664	$ 6,872,547	$ 2,205,847	$ 10,237,202	$ 5,346,631	$ 33,990,280

Continued

City of Grand Prairie, Texas
Combining Balance Sheets
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue				
	Verizon Theatre	Commercial Vehicle Enforcement	Juvenile Case Manager	Truancy Prevention Diversion	Judicial Efficiency
ASSETS					
Cash and cash equivalents	$ 1,767,349	$ 426,332	$ 53,983	$ 106,925	$ 58,167
Sales tax receivable	-	-	-	-	-
Franchise fees receivable	-	-	-	-	-
Lease Receivables	702,017				
Other receivables	-	-	-	-	-
Inventory	-	-	-	-	-
Prepaids	-	-	-	-	-
Total assets	2,469,366	426,332	53,983	106,925	58,167
LIABILITIES					
Accounts payable	-	3,146	1,582	330	53
Retainage payable	-	-	-	-	-
Accrued liabilities	-	-	-	2,322	-
Customer deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	-	3,146	1,582	2,652	53
DEFERRED INFLOWS OF RESOURCES					
Related to leases	683,921	-	-	-	-
Total deferred inflows of resources	683,921	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	423,186	52,401	104,273	58,114
Committed	1,785,445	-	-	-	-
Total fund balances	1,785,445	423,186	52,401	104,273	58,114
Total liabilities, deferred inflows of resources and fund balances	$ 2,469,366	$ 426,332	$ 53,983	$ 106,925	$ 58,167

Capital Projects							
Park Venue CIP	Fire CIP	Municipal Facilities CIP	Drainage CIP	Police CIP	Other CIP	Capital Lending/ Reserve	Total Nonmajor Governmental Funds
$ 6,055,267	$ 5,934,521	$ 16,904,602	$ 17,831,656	$1,469,922	$ 33,101,454	$ 32,361,884	$ 209,975,128
-	-	-	-	-	-	-	8,163,112
-	-	-	-	-	-	-	37,560
							4,424,672
-	-	-	-	-	-	2,043,125	3,766,290
-	-	-	-	-	-	-	32,615
-	-	-	-	-	-	-	111,456
6,055,267	5,934,521	16,904,602	17,831,656	1,469,922	33,101,454	34,405,009	226,510,833
625,092	1,390,164	1,746,506	457,951	-	314,636	57,482	8,354,178
29,175	421,895	520,414	67,232	-	-	-	1,038,716
-	-	-	-	-	-	-	648,622
-	-	-	-	-	-	-	48,750
-	-	-	-	-	-	216,117	3,264,164
654,267	1,812,059	2,266,920	525,183	-	314,636	273,599	13,354,430
-	-	-	-	-	-	-	4,335,337
-	-	-	-	-	-	-	4,335,337
-	-	-	-	-	-	-	144,071
5,401,000	4,122,462	14,637,682	-	1,469,922	16,070,805	30,909,145	161,965,863
-	-	-	17,306,473	-	16,716,013	3,222,265	46,711,132
5,401,000	4,122,462	14,637,682	17,306,473	1,469,922	32,786,818	34,131,410	208,821,066
$ 6,055,267	$ 5,934,521	$ 16,904,602	$ 17,831,656	$1,469,922	$ 33,101,454	$ 34,405,009	$ 226,510,833

Concluded

City of Grand Prairie, Texas

Combining Statements of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue				
	Park Venue Sales Tax	Streets Sales Tax	Crime Sales Tax	Epic Center Sales Tax Fund	Hotel Motel Tax
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Sales taxes	12,064,712	12,064,712	11,974,865	12,064,712	-
Other taxes	-	-	-	-	3,934,139
Charges for goods and services	2,993,311	-	-	2,432,070	18,077
Licenses and permits	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Intergovernmental	-	-	237,176	-	-
Rents and royalties	702,414	-	-	442,426	-
Interest income	367,639	150,823	477,559	378,720	142,976
Contributions	136,108	-	-	2,538,782	-
Other	-	-	-	2,115,532	83
Total revenues	16,264,184	12,215,535	12,689,600	19,972,242	4,095,275
EXPENDITURES					
Current operations:					
Support services	-	-	-	-	-
Public safety services	-	-	11,590,316	-	-
Recreation and leisure services	15,977,931	-	-	7,414,907	2,254,513
Development services and other	-	8,950,999	-	-	-
Capital outlay	45,896	6,535,275	168,395	44,545	121,002
Debt service:					
Principal retirement	2,370,886	-	47,395	3,178,272	9,040
Interest charges	350,502	-	282	1,891,044	76
Total expenditures	18,745,215	15,486,274	11,806,388	12,528,768	2,384,631
Excess (deficiency) of revenues over (under) expenditures	(2,481,031)	(3,270,739)	883,212	7,443,474	1,710,644
OTHER FINANCING SOURCES (USES)					
Transfers in	7,934,962	1,513,637	-	794,003	-
Transfers out	(4,006,746)	-	(250,000)	(15,708,981)	(500,003)
Issuance of debt- bonds	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Total other financing sources (uses)	3,928,216	1,513,637	(250,000)	(14,914,978)	(500,003)
Net change in fund balances	1,447,185	(1,757,102)	633,212	(7,471,504)	1,210,641
Fund balances - beginning of year	9,660,787	7,110,746	8,847,849	15,774,118	4,093,692
Fund balances - end of year	$ 11,107,972	$ 5,353,644	$ 9,481,061	$ 8,302,614	$ 5,304,333

Special Revenue								
Police Seizure	Municipal Court	Cable Operations	Red Light Safety	Lake Parks	Tree Preservation	Cemetery	PID	Tax Increment Financing Districts
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,292,983
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	3,517,739	-	1,921,948	7,623,859	-
-	-	-	-	206,305	2,029,640	-	-	-
-	251,333	-	-	-	-	-	-	-
334,896	754	-	-	-	-	-	-	-
-	-	-	-	1,747,508	-	-	-	-
33,799	14,360	30,317	28,393	242,477	52,373	263,951	138,494	808,007
-	-	-	-	14,300	-	-	5,537	-
90,560	-	166,004	-	84,896	-	-	-	-
459,255	266,447	196,321	28,393	5,813,225	2,082,013	2,185,899	7,767,890	12,100,990
-	-	269,745	-	-	-	-	-	-
539,072	109,670	-	120,157	-	-	-	-	170,080
-	-	-	-	4,314,062	38,806	1,050,606	-	-
-	-	-	-	-	-	-	6,227,033	-
-	-	-	-	690,688	-	79,653	1,142,580	1,888,982
-	-	-	-	23,815	-	3,042	174,400	-
-	-	9,479	-	395	-	34	9,811	-
539,072	109,670	279,224	120,157	5,028,960	38,806	1,133,335	7,553,824	2,059,062
(79,817)	156,777	(82,903)	(91,764)	784,265	2,043,207	1,052,564	214,066	10,041,928
-	-	-	-	9,000	-	-	373,469	-
-	-	-	-	(325,500)	-	-	(21,000)	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	850	-	-	-	-
-	-	-	-	(315,650)	-	-	352,469	-
(79,817)	156,777	(82,903)	(91,764)	468,615	2,043,207	1,052,564	566,535	10,041,928
741,948	201,599	335,298	797,917	6,276,640	162,640	6,375,977	4,080,043	23,945,052
$ 662,131	$ 358,376	$ 252,395	$ 706,153	$ 6,745,255	$ 2,205,847	$ 7,428,541	$ 4,646,578	$ 33,986,980

Continued

City of Grand Prairie, Texas

Combining Statements of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue				
	Verizon Theatre	Commercial Vehicle Enforcement	Juvenile Case Manager	Truancy Prevention Diversion	Judicial Efficiency
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Sales taxes	-	-	-	-	-
Other taxes	-	-	-	-	-
Charges for goods and services	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Fines and forfeitures	-	185,966	7,511	136,623	5,151
Intergovernmental	-	-	-	-	-
Rents and royalties	73,937	-	-	-	-
Investment income	147,717	10,059	1,231	2,428	1,466
Contributions	-	-	-	-	-
Other	-	-	-	-	-
Total revenues	221,654	196,025	8,742	139,051	6,617
EXPENDITURES					
Current operations:					
Support services	-	-	-	-	-
Public safety services	-	56,082	-	103,495	10,523
Recreation and leisure services	-	-	-	-	-
Development services and other	-	-	-	-	-
Capital outlay	-	20,780	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest charges	-	-	-	-	-
Total expenditures	-	76,862	-	103,495	10,523
Excess (deficiency) of revenues over (under) expenditures	221,654	119,163	8,742	35,556	(3,906)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Bonds issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	221,654	119,163	8,742	35,556	(3,906)
Fund balances - beginning of year	1,563,791	304,023	43,659	68,717	62,020
Fund balances - end of year	$ 1,785,445	$ 423,186	$ 52,401	$ 104,273	$ 58,114

Capital Projects							
Park Venue CIP	Fire CIP	Municipal Facilities CIP	Drainage CIP	Police CIP	Other CIP	Capital Lending/ Reserve	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,292,983
-	-	-	-	-	-	-	48,169,001
-	-	-	-	-	-	-	3,934,139
-	-	-	-	-	-	-	18,507,004
-	-	-	-	-	-	24,013	2,259,958
-	-	-	-	-	-	-	586,584
-	-	-	-	-	-	-	572,826
-	-	-	-	-	-	243,644	3,209,929
232,190	676,626	1,237,949	1,023,343	83,400	825,336	2,059,956	9,431,589
-	-	-	300,000	-	-	-	2,994,727
-	-	-	-	-	-	-	2,457,075
232,190	676,626	1,237,949	1,323,343	83,400	825,336	2,327,613	103,415,815
-	-	-	-	-	-	-	269,745
-	22,238	-	-	-	-	-	12,721,633
1,557,853	-	-	-	-	105,077	-	32,713,755
-	-	4,478,215	1,358,421	-	2,670,953	501,821	24,187,442
3,253,792	9,484,596	12,351,728	3,393,408	137,625	5,399,930	-	44,758,875
-	-	-	-	-	-	-	5,806,850
-	34,569	37,319	-	3,832	68,388	98,765	2,504,496
4,811,645	9,541,403	16,867,262	4,751,829	141,457	8,244,348	600,586	122,962,796
(4,579,455)	(8,864,777)	(15,629,313)	(3,428,486)	(58,057)	(7,419,012)	1,727,027	(19,546,981)
3,887,329	1,366,680	3,800,000	5,200,000	-	8,184,101	1,196,968	34,260,149
-	-	(1,658,499)	(526,335)	-	(400,000)	(6,107,099)	(29,504,163)
-	6,592,257	6,893,527	-	730,812	9,225,552	18,799,041	42,241,189
-	967,877	952,900	-	107,298	341,262	2,750,756	5,120,093
-	-	-	-	-	-	-	850
3,887,329	8,926,814	9,987,928	4,673,665	838,110	17,350,915	16,639,666	52,118,118
(692,126)	62,037	(5,641,385)	1,245,179	780,053	9,931,903	18,366,693	32,571,137
6,093,126	4,060,425	20,279,067	16,061,294	689,869	22,854,915	15,764,717	176,249,929
$ 5,401,000	$ 4,122,462	$ 14,637,682	$ 17,306,473	$ 1,469,922	$ 32,786,818	$ 34,131,410	$ 208,821,066

Concluded

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Park Venue Sales Tax
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget- Favorable
	Original	Final	GAAP Basis	(Unfavorable)
REVENUES				
Sales tax	$ 13,196,857	$ 12,058,398	$ 12,064,712	$ 6,314
Charges for goods and services	2,546,303	2,546,303	2,993,311	447,008
Rents and royalties	919,407	919,407	702,414	(216,993)
Contributions	66,500	66,500	136,108	69,608
Interest Income	-	-	367,639	367,639
Total revenues	16,729,067	15,590,608	16,264,184	673,576
EXPENDITURES				
Current operations:				
Recreation and leisure services	17,611,775	18,589,859	15,977,931	2,611,928
Capital outlay	165,000	165,000	45,896	119,104
Debt service:				
Principal retirement	2,336,092	2,332,149	2,370,886	(38,737)
Interest charges	343,618	347,703	350,502	(2,799)
Total expenditures	20,456,485	21,434,711	18,745,215	2,689,496
Excess (deficiency) of revenues over (under) expenditures	(3,727,418)	(5,844,103)	(2,481,031)	3,363,072
OTHER FINANCING SOURCES (USES)				
Transfers in	9,933,216	7,954,794	7,934,962	(19,832)
Transfers out	(3,983,396)	(4,066,901)	(4,006,746)	60,155
Total other financing sources (uses)	5,949,820	3,887,893	3,928,216	40,323
Net change in fund balances	2,222,402	(1,956,210)	1,447,185	3,403,395
Fund balances - beginning of year	9,660,787	9,660,787	9,660,787	-
Fund balances - end of year	$ 11,883,189	$ 7,704,577	$ 11,107,972	$ 3,403,395

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Streets Sales Tax
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget- Favorable (Unfavorable)
	Original	Final	GAAP Basis	
REVENUES				
Sales tax	$ 11,877,171	$ 11,877,171	$ 12,064,712	$ 187,541
Interest Income	-	-	150,823	150,823
Total revenues	11,877,171	11,877,171	12,215,535	338,364
EXPENDITURES				
Current operations:				
Development services and other	-	-	8,950,999	(8,950,999)
Capital outlay	-	-	6,535,275	(6,535,275)
Total expenditures	-	-	15,486,274	(15,486,274)
Excess (deficiency) of revenues over (under) expenditures	11,877,171	11,877,171	(3,270,739)	(15,147,910)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,513,637	1,513,637	1,513,637	-
Total other financing sources (uses)	1,513,637	1,513,637	1,513,637	-
Net change in fund balances	13,390,808	13,390,808	(1,757,102)	(15,147,910)
Fund balances - beginning of year	7,110,746	7,110,746	7,110,746	-
Fund balances - end of year	$ 20,501,554	$ 20,501,554	$ 5,353,644	$ (15,147,910)

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Crime Sales Tax Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget-
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Sales tax	$ 13,196,857	$ 12,058,398	$ 11,974,865	$ (83,533)
Intergovernmental revenue	214,724	214,724	237,176	22,452
Interest Income	-	-	477,559	477,559
Total revenues	13,411,581	12,273,122	12,689,600	416,478
EXPENDITURES				
Current operations:				
Public safety services	12,190,847	12,284,169	11,590,316	693,853
Capital outlay	750,000	704,615	168,395	536,220
Debt service:				
Principal retirement	-	47,895	47,395	500
Interest charges	-	-	282	(282)
Total expenditures	12,940,847	13,036,679	11,806,388	1,230,291
Excess (deficiency) of revenues over (under) expenditures	470,734	(763,557)	883,212	1,646,769
OTHER FINANCING SOURCES (USES)				
Transfers out	(250,000)	(250,000)	(250,000)	-
Total other financing sources (uses)	(250,000)	(250,000)	(250,000)	-
Net change in fund balances	220,734	(1,013,557)	633,212	1,646,769
Fund balances - beginning of year	8,847,849	8,847,849	8,847,849	-
Fund balances - end of year	$ 9,068,583	$ 7,834,292	$ 9,481,061	$ 1,646,769

City of Grand Prairie, Texas
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Epic Center Sales Tax Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget-
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Sales tax	$ 13,196,857	$ 12,058,398	$ 12,064,712	$ 6,314
Charges for goods and services	2,662,598	2,442,797	2,432,070	(10,727)
Rents and royalties	2,288,729	445,000	442,426	(2,574)
Contributions	2,057,733	2,039,459	2,538,782	499,323
Interest Income	-	105,000	378,720	273,720
Other	6,327,340	1,710,000	2,115,532	405,532
Total revenues	26,533,257	18,800,654	19,972,242	1,171,588
EXPENDITURES				
Current operations:				
Recreation and leisure services	7,968,570	8,391,511	7,414,907	976,604
Capital outlay	55,000	55,000	44,545	10,455
Debt service:				
Principal retirement	3,177,024	3,177,316	3,178,272	(956)
Interest charges	1,892,523	1,893,289	1,891,044	2,245
Total expenditures	13,093,117	13,517,116	12,528,768	988,348
Excess (deficiency) of revenues over (under) expenditures	13,440,140	5,283,538	7,443,474	2,159,936
OTHER FINANCING SOURCES (USES)				
Transfers in	365,500	365,500	794,003	428,503
Transfers out	(15,719,981)	(15,708,981)	(15,708,981)	-
Total other financing sources (uses)	(15,354,481)	(15,343,481)	(14,914,978)	428,503
Net change in fund balances	(1,914,341)	(10,059,943)	(7,471,504)	2,588,439
Fund balances - beginning of year	15,774,118	15,774,118	15,774,118	-
Fund balances - end of year	$ 13,859,777	$ 5,714,175	$ 8,302,614	$ 2,588,439

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget To Actual – Hotel/Motel Sales Tax Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget- Favorable (Unfavorable)
	Original	Final	GAAP Basis	
REVENUES				
Other taxes	$ 2,900,000	$ 2,900,000	$ 3,934,139	$ 1,034,139
Charges for goods and services	4,904	4,904	18,077	13,173
Interest Income	-	-	142,976	142,976
Other	200	200	83	(117)
Total revenues	2,905,104	2,905,104	4,095,275	1,190,171
EXPENDITURES				
Current operations:				
Recreation and leisure services	2,619,885	2,583,072	2,254,513	328,559
Capital outlay	135,000	174,833	121,002	53,831
Debt service:				
Principal	6,807	3,732	9,040	(5,308)
Interest Charges	-	54	76	(22)
Total expenditures	2,761,692	2,761,691	2,384,631	377,060
Excess (deficiency) of revenues over (under) expenditures	143,412	143,413	1,710,644	1,567,231
OTHER FINANCING USES				
Transfers out	(71,500)	(71,500)	(500,003)	(428,503)
Total other financing uses	(71,500)	(71,500)	(500,003)	(428,503)
Net change in fund balances	71,912	71,913	1,210,641	1,138,728
Fund balances - beginning of year	4,093,692	4,093,692	4,093,692	-
Fund balances - end of year	$ 4,165,604	$ 4,165,605	$ 5,304,333	$ 1,138,728

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Municipal Court Funds
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget-
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Fines and forfeitures	$ 190,000	$ 190,000	$ 251,333	$ 61,333
Intergovernmental	-	-	754	754
Interest Income	-	-	14,360	14,360
Total revenues	190,000	190,000	266,447	76,447
EXPENDITURES				
Current operations:				
Public safety	159,674	159,674	109,670	50,004
Total expenditures	159,674	159,674	109,670	50,004
Excess (deficiency) of revenues over (under) expenditures	30,326	30,326	156,777	126,451
Fund balances - beginning of year	201,599	201,599	201,599	-
Fund balances - end of year	$ 231,925	$ 231,925	$ 358,376	$ 125,697

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Cable Operations Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget- Favorable (Unfavorable)
	Original	Final	GAAP Basis	
REVENUES				
Interest Income	$ -	$ -	$ 30,317	$ 30,317
Other	93,000	93,000	166,004	73,004
Total revenues	93,000	93,000	196,321	103,321
EXPENDITURES				
Current operations:				
Support services	296,954	277,314	269,745	7,569
Debt service:				
Interest Charges	-	19,640	9,479	10,161
Total expenditures	296,954	296,954	279,224	17,730
Excess (deficiency) of revenues over (under) expenditures	(203,954)	(203,954)	(82,903)	121,051
Fund balances - beginning of year	335,298	335,298	335,298	-
Fund balances - end of year	$ 131,344	$ 131,344	$ 252,395	$ 121,051

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Red Light Safety Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget-
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Interest Income	$ -	$ -	$ 28,393	$ 28,393
Total revenues	-	-	28,393	28,393
EXPENDITURES				
Current operations:				
Public safety services	154,836	272,591	120,157	152,434
Total expenditures	154,836	272,591	120,157	152,434
Excess (deficiency) of revenues over (under) expenditures	(154,836)	(272,591)	(91,764)	180,827
Fund balances - beginning of year	797,917	797,917	797,917	-
Fund balances - end of year	$ 643,081	$ 525,326	$ 706,153	$ 180,827

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Lake Parks Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget- Favorable
	Original	Final	GAAP Basis	(Unfavorable)
REVENUES				
Charges for goods and services	$ 4,149,891	$ 4,149,891	$ 3,517,739	$ (632,152)
Licenses and permits	250,000	250,000	206,305	(43,695)
Interest Income	-	-	242,477	242,477
Rents and royalties	1,565,645	1,565,645	1,747,508	181,863
Contributions	405,000	405,000	14,300	(390,700)
Other	1,143,915	1,143,915	84,896	(1,059,019)
Total revenue	7,514,451	7,514,451	5,813,225	(1,701,226)
EXPENDITURES				
Current operations:				
Recreation and leisure services	4,563,255	4,554,697	4,314,062	240,635
Capital outlay	200,000	706,698	690,688	16,010
Debt service:				
Principal retirement	28,062	16,508	23,815	(7,307)
Interest charges	-	259	395	(136)
Total expenditures	4,791,317	5,278,162	5,028,960	249,202
Excess (deficiency) of revenues over (under) expenditures	2,723,134	2,236,289	784,265	(1,452,024)
OTHER FINANCING SOURCES (USES)				
Transfers in	9,000	9,000	9,000	-
Transfers out	(325,500)	(325,500)	(325,500)	-
Proceeds from sale of capital assets	-	-	850	850
Total other financing sources (uses)	(316,500)	(316,500)	(315,650)	850
Net change in fund balances	2,406,634	1,919,789	468,615	(1,451,174)
Fund balances - beginning of year	6,276,640	6,276,640	6,276,640	-
Fund balances - end of year	$ 8,683,274	$ 8,196,429	$ 6,745,255	$ (1,451,174)

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Tree Preservation Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget- Favorable (Unfavorable)
	Original	Final	GAAP Basis	
REVENUES				
Licenses and permits	$ -	$ 2,029,640	$ 2,029,640	$ -
Interest Income	-	-	52,373	52,373
Total revenues	-	2,029,640	2,029,640	-
EXPENDITURES				
Current operations:				
Recreation and leisure services	-	312,527	38,806	273,721
Total expenditures	-	312,527	38,806	273,721
Excess (deficiency) of revenues over (under) expenditures	-	1,717,113	1,990,834	273,721
Fund balances - beginning of year	162,640	162,640	162,640	-
Fund balances - end of year	$ 162,640	$ 1,879,753	$ 2,153,474	$ 273,721

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Cemetery Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget-
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Charges for goods and services	$ 2,143,398	$ 2,143,398	$ 1,921,948	$ (221,450)
Interest Income	-	-	263,951	263,951
Total revenues	2,143,398	2,143,398	2,185,899	42,501
EXPENDITURES				
Current operations:				
Recreation and leisure services	1,194,309	1,202,792	1,050,606	152,186
Capital outlay	-	6,900	79,653	(72,753)
Debt Service				
Principal payments	1,668	1,668	3,042	(1,374)
Interest Charges	-	-	34	(34)
Total expenditures	1,195,977	1,211,360	1,133,335	78,025
Excess (deficiency) of revenues over (under) expenditures	947,421	932,038	1,052,564	120,526
Net change in fund balances	947,421	932,038	1,052,564	120,526
Fund balances - beginning of year	6,375,977	6,375,977	6,375,977	-
Fund balances - end of year	$ 7,323,398	$ 7,308,015	$ 7,428,541	$ 120,526

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Juvenile Case Manager Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget-
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Fines and forfeitures	$ -	$ -	$ 7,511	$ 7,511
Interest Income	-	-	1,231	1,231
Total revenues	-	-	8,742	8,742
Excess (deficiency) of revenues over (under) expenditures	-	-	8,742	8,742
Fund balances - beginning of year	-	-	43,659	43,659
Fund balances - end of year	$ -	$ -	$ 52,401	$ 52,401

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Truancy Prevention Diversion Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget-
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Fines and forfeitures	$ 100,000	$ 100,000	$ 136,623	$ 36,623
Interest Income	-	-	2,428	2,428
Total revenues	100,000	100,000	139,051	39,051
EXPENDITURES				
Current operations:				
Public safety services	106,269	106,269	103,495	2,774
Total expenditures	106,269	106,269	103,495	2,774
Excess (deficiency) of revenues over (under) expenditures	(6,269)	(6,269)	35,556	41,825
Fund balances - beginning of year	68,717	68,717	68,717	-
Fund balances - end of year	$ 62,448	$ 62,448	$ 104,273	$ 41,825

City of Grand Prairie, Texas

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual – Judicial Efficiency Fund
For the Year Ended September 30, 2024

	Budget		Actual	Variance with Final Budget- Favorable (Unfavorable)
	Original	Final	GAAP Basis	
REVENUES				
Fines and forfeitures	$ 10,726	$ 10,726	$ 6,617	$ (4,109)
Total revenues	10,726	10,726	6,617	(4,109)
EXPENDITURES				
Current operations:				
Public safety services	10,600	10,600	10,523	77
Total expenditures	10,600	10,600	10,523	77
Excess (deficiency) of revenues over (under) expenditures	126	126	(3,906)	(4,032)
Fund balances - beginning of year	62,020	62,020	62,020	-
Fund balances - end of year	$ 62,146	$ 62,146	$ 58,114	$ (4,032)

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the City Council is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the City Council has decided that periodic determination of revenues earned, expenses incurred, and/or net income (loss), is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The reporting entity has three nonmajor enterprise funds which include:

- Municipal Airport Fund – accounts for the Grand Prairie Municipal Airport, a general aviation airport which has revenues from fixed-base operators' leases, City-owned hangar leases, and fuel sales. City employees operate and maintain airport facilities.
- Municipal Golf Fund – accounts for the operations and maintenance of the Prairie Lakes Golf Course and the Tangle Ridge Golf Course.
- Storm Water Utility Fund – accounts for the receipt of storm water utility fees for construction, operations, and maintenance of the City's storm water drainage system.

City of Grand Prairie, Texas
Combining Statements of Net Position
Nonmajor Enterprise Funds
September 30, 2024

	Municipal Airport	Municipal Golf	Storm Water Utility	Total Nonmajor Enterprise Funds
ASSETS				
Current assets:				
Cash, cash equivalents and investments	$ 1,745,232	$ 3,377,922	$ 2,550,417	$ 7,673,571
Lease receivables	12,745	-	-	12,745
Accounts receivable, net	117,788	97,751	632,798	848,337
Inventories and supplies	69,242	48,644	-	117,886
Prepaids	-	33,600	-	33,600
Restricted assets:				
Cash, cash equivalents and investments	84,881	-	-	84,881
Total current assets	2,029,888	3,557,917	3,183,215	8,771,020
Noncurrent assets:				
Capital assets:				
Land	183,923	568,284	7,500	759,707
Buildings	15,076,027	1,854,835	-	16,930,862
Equipment	935,627	873,099	906,769	2,715,495
Infrastructure	12,719,595	9,975,109	38,516,007	61,210,711
Construction in progress	334,774	-	-	334,774
Less: accumulated depreciation/ amortization	(16,487,513)	(12,204,042)	(9,749,175)	(38,440,730)
Total noncurrent assets	12,762,433	1,067,285	29,681,101	43,510,819
Total assets	14,792,321	4,625,202	32,864,316	52,281,839
DEFERRED OUTFLOWS OF RESOURCES				
Related to OPEB	5,215	12,875	11,245	29,335
Related to TMRS pension	141,433	349,164	304,966	795,563
Total deferred outflows	146,648	362,039	316,211	824,898
LIABILITIES				
Current liabilities:				
Accounts payable	127,666	133,561	57,815	319,042
Accrued liabilities	17,086	41,799	33,491	92,376
Compensated absences	39,272	53,620	40,267	133,159
Unearned revenue	80,789	111	-	80,900
Current liabilities payable from restricted assets:				
Customer deposits	84,881	-	-	84,881
Total current liabilities	349,694	229,091	131,573	710,358
Noncurrent liabilities:				
Compensated absences	7,909	10,799	8,110	26,818
Other post-employment benefits	206,676	510,231	445,646	1,162,553
Net pension liability	73,191	180,690	157,818	411,699
Total noncurrent liabilities	287,776	701,720	611,574	1,601,070
Total liabilities	637,470	930,811	743,147	2,311,428
DEFERRED INFLOWS OF RESOURCES				
Related to leases	12,716	-	-	12,716
Related to OPEB	34,640	85,518	74,693	194,851
Related to TMRS pension	12,864	31,758	27,738	72,360
Total deferred inflows of resources	60,220	117,276	102,431	279,927
NET POSITION				
Net investment in capital assets	12,762,433	1,067,285	29,681,101	43,510,819
Unrestricted	1,478,846	2,871,869	2,653,848	7,004,563
Total net position	$ 14,241,279	$ 3,939,154	$ 32,334,949	$ 50,515,382

City of Grand Prairie, Texas

Combining Statements of Revenues, Expenses,
and Changes In Net Position
Nonmajor Enterprise Funds
For the Year Ended September 30, 2024

	Municipal Airport	Municipal Golf	Storm Water Utility	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Charge for services	$ 1,879,482	$ 3,834,396	$ 8,456,991	$ 14,170,869
Miscellaneous	794,785	-	-	794,785
Total operating revenues	2,674,267	3,834,396	8,456,991	14,965,654
OPERATING EXPENSES				
Salaries and benefits	548,443	1,603,111	1,150,328	3,301,882
Supplies and miscellaneous purchases	1,396,986	371,631	44,059	1,812,676
Purchased services	536,633	935,935	545,889	2,018,457
General and administrative costs	72,045	-	166,154	238,199
Franchise fees	-	-	335,425	335,425
Miscellaneous	67,310	135,551	176,910	379,771
Depreciation/amortization	923,462	280,849	1,105,131	2,309,442
Total operating expenses	3,544,879	3,327,077	3,523,896	10,395,852
Operating income (loss)	(870,612)	507,319	4,933,095	4,569,802
NONOPERATING REVENUES (EXPENSES)				
Gain (loss) on disposition of capital assets	-	117,999	-	117,999
Interest Income	35,761	102,343	135,384	273,488
Interest expense	-	(8,641)	-	(8,641)
Total nonoperating revenues (expenses)	35,761	211,701	135,384	382,846
Income (loss) before contributions and transfers	(834,851)	719,020	5,068,479	4,952,648
CONTRIBUTIONS AND TRANSFERS				
Capital contributions	-	85,252	4,239,539	4,324,791
Transfers in	761,214	-	-	761,214
Transfers out	(148,000)	-	(5,200,000)	(5,348,000)
Total contributions and transfers	613,214	85,252	(960,461)	(261,995)
Change in net position	(221,637)	804,272	4,108,018	4,690,653
Net position - beginning of the year	14,462,916	3,134,882	28,226,931	45,824,729
Net position - end of year	$ 14,241,279	$ 3,939,154	$ 32,334,949	$ 50,515,382

City of Grand Prairie, Texas
Combining Statements of Cash Flow
Nonmajor Enterprise Funds
For the Year Ended September 30, 2024

	Municipal Airport	Municipal Golf	Storm Water Utility	Total Nonmajor Enterprise Funds
CASH FLOW FROM OPERATING ACTIVITIES				
Cash receipts from customers	$ 2,331,902	$ 3,772,399	$ 8,324,568	$ 14,428,869
Cash receipts from other governments	-	-	-	-
Other operating cash receipts	794,785	-	-	794,785
Cash payments to suppliers for goods and services	(1,874,428)	(1,474,673)	(797,914)	(4,147,015)
Cash payments to employees for services	(598,549)	(1,747,617)	(1,273,725)	(3,619,891)
Cash payments for interfund services used	-	-	(335,425)	(335,425)
Other operating cash payments	(72,045)	-	(166,154)	(238,199)
Net cash provided by (used in) operating activities	581,665	550,109	5,751,350	6,883,124
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers from other funds	761,214	-	-	761,214
Transfers to other funds	(148,000)	-	(5,200,000)	(5,348,000)
Net cash provided by (used in) non-capital financing activities	613,214	-	(5,200,000)	(4,586,786)
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from disposition of capital assets	-	147,285	-	147,285
Acquisition and construction of capital assets	(37,587)	(69,031)	(113,551)	(220,169)
Principal paid on debt	(196,632)	(243,195)	-	(439,827)
Interest paid on debt	-	(8,641)	-	(8,641)
Net cash provided by (used in) capital and related financing activities	(234,219)	(173,582)	(113,551)	(521,352)
Cash flows from investing activities:				
Proceeds from sales and maturities of investments	(2,413)	-	-	(2,413)
Interest received on investments	35,761	102,343	135,384	273,488
Net cash provided by investing activities	33,348	102,343	135,384	271,075
Net (decrease) increase in cash and cash equivalents	994,008	478,870	573,183	2,046,061
CASH AND CASH EQUIVALENTS, beginning of year	751,224	2,899,052	1,977,234	5,627,510
CASH AND CASH EQUIVALENTS end of year	$ 1,745,232	$ 3,377,922	$ 2,550,417	$ 7,673,571
Reconciliation of operating income (loss) from operations to net cash provided by (used in) operating activities:				
Operating income (loss)	$ (870,612)	$ 507,319	$ 4,933,095	$ 4,569,802
Adjustments to operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation/amortization	923,462	280,849	1,105,131	2,309,442
Changes in assets and liabilities:				
(Increase) decrease in other accounts receivable	452,364	(61,997)	(132,423)	257,944
(Increase) decrease in inventories and supplies	38,753	5,090	-	43,843
(Increase) decrease in prepaids	-	(33,600)	-	(33,600)
Increase (decrease) in accounts payable	93,207	(10,259)	(37,126)	45,822
Increase (decrease) in retainage payable	-	-	-	-
Increase (decrease) in accrued liabilities	5,482	7,102	6,070	18,654
Increase (decrease) in customer deposits	56	-	-	56
Increase (decrease) in unearned revenue	(10,941)	111	-	(10,830)
Increase (decrease) in compensated absences	(10,502)	(755)	(1,351)	(12,608)
Increase (decrease) in OPEB liability	13,486	(13,161)	(7,950)	(7,625)
Increase (decrease) in pension liability	(53,090)	(130,590)	(114,096)	(297,776)
Increase (decrease) in deferred inflows- leases	-	-	-	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 581,665	$ 550,109	$ 5,751,350	$ 6,883,124
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES				
Capital contributions from developers/granting agencies	$ -	$ -	$ 4,239,539	$ 4,239,539

City of Grand Prairie, Texas
Combining Financial Statements
Internal Service Funds
September 30, 2024

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments within the city:

- Fleet Services Fund – accounts for a full range of services in managing and maintaining the City's fleet of vehicles and equipment. This fund does not own the city fleet.
- Risk Management Fund – accounts for premiums, deductibles, and claims for all types of City's insurance.

City of Grand Prairie, Texas
Combining Statements of Net Position
Internal Service Funds
September 30, 2024

	Fleet Services	Risk Management	Total Internal Service Funds
ASSETS			
Current assets:			
Cash, cash equivalents and investments	$ 5,261,038	$ 27,713,450	$ 32,974,488
Other receivables	211	-	211
Inventories and supplies	150,955	-	150,955
Total current assets	5,412,204	27,713,450	33,125,654
Noncurrent assets:			
Capital assets:			
Land	737,566	-	737,566
Buildings	1,786,690	227,700	2,014,390
Equipment	1,993,423	906,770	2,900,193
Infrastructure	200,000	-	200,000
Less: accumulated depreciation/ amortization	(3,509,874)	(916,471)	(4,426,345)
Total noncurrent assets	1,207,805	217,999	1,425,804
Total assets	6,620,009	27,931,449	34,551,458
DEFERRED OUTFLOWS OF RESOURCES			
Related to OPEB	18,415	4,564	22,979
Related to TMRS pension	499,437	123,755	623,192
Total deferred outflows	517,852	128,319	646,171
LIABILITIES			
Current liabilities:			
Accounts payable	167,794	948,050	1,115,844
Accrued liabilities	54,011	5,339,842	5,393,853
Compensated absences	77,375	8,713	86,088
Total current liabilities	299,180	6,296,605	6,595,785
Noncurrent liabilities:			
Compensated absences	15,583	1,755	17,338
Other post-employment benefits	729,825	180,842	910,667
Net pension liability	258,455	64,042	322,497
Total noncurrent liabilities	1,003,863	246,639	1,250,502
Total liabilities	1,303,043	6,543,244	7,846,287
DEFERRED INFLOWS OF RESOURCES			
Related to OPEB	122,322	30,310	152,632
Related to TMRS pension	45,426	11,256	56,682
Total deferred inflows of resources	167,748	41,566	209,314
NET POSITION			
Net investment in capital assets	1,207,805	217,999	1,425,804
Unrestricted	4,459,265	21,256,959	25,716,224
Total net position	$ 5,667,070	$ 21,474,958	$ 27,142,028

City of Grand Prairie, Texas

Combining Statements of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended September 30, 2024

	Fleet Services	Risk Management	Total Internal Service Funds
OPERATING REVENUES			
Charge for services	$ 7,937,141	$ -	$ 7,937,141
Intergovernmental	-	31,488,516	31,488,516
Miscellaneous	11,069	11,098	22,167
Total operating revenues	7,948,210	31,499,614	39,447,824
OPERATING EXPENSES			
Salaries and benefits	2,027,068	552,196	2,579,264
Supplies and miscellaneous purchases	4,055,624	246	4,055,870
Purchased services	1,205,189	481,831	1,687,020
Insurance claims	302,882	27,088,973	27,391,855
Miscellaneous	-	2,077,670	2,077,670
Interest expense	7	-	7
Depreciation/ amortization	107,771	113,211	220,982
Total operating expenses	7,698,541	30,314,127	38,012,668
Operating income (loss)	249,669	1,185,487	1,435,156
NONOPERATING REVENUES (EXPENSES)			
Interest Income	228,156	1,735,883	1,964,039
Gain (loss) on disposition of capital assets	(14,925)	-	(14,925)
Total nonoperating revenues (expenses)	213,231	1,735,883	1,949,114
Income before contributions and transfers	462,900	2,921,370	3,384,270
CONTRIBUTIONS AND TRANSFERS			
Capital asset transfers to government activities	36,657	-	36,657
Transfers in	33,259	1,300,000	1,333,259
Transfers out	-	(786,787)	(786,787)
Total contributions and transfers	69,916	513,213	583,129
Change in net position	532,816	3,434,583	3,967,399
Net position - beginning of year	5,134,254	18,040,375	23,174,629
Net position - end of year	$ 5,667,070	$ 21,474,958	$ 27,142,028

City of Grand Prairie, Texas

Combining Statements of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2024

	Fleet Services	Risk Management	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from city and employee contributions	$ -	$ 31,488,516	$ 31,488,516
Cash received from interfund services provided	7,936,930	-	7,936,930
Other operating cash receipts	11,069	11,098	22,167
Cash payments to suppliers for goods and services	(5,654,818)	(1,866,769)	(7,521,587)
Cash payments to employees for services	(2,160,093)	(1,138,586)	(3,298,679)
Cash payments for interfund services used	-	(27,088,973)	(27,088,973)
Net cash provided by (used in) operating activities	133,088	1,405,286	1,538,374
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Transfers from other funds	36,657	1,300,000	1,336,657
Transfers to other funds	-	(786,787)	(786,787)
Net cash provided by (used in) non-capital financing activities	36,657	513,213	549,870
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from capital assets disposals	28	-	28
Lease payments	(1,810)	-	(1,810)
Interest paid on debt	(7)	-	(7)
Net cash provided by (used in) capital and related financing activities	(1,789)	-	(1,789)
Cash flows from investing activities:			
Purchase of investment securities	(50,797)	-	(50,797)
Interest received on investments	228,156	1,735,884	1,964,040
Net cash provided by investing activities	177,359	1,735,884	1,913,243
Net (decrease) increase in cash and cash equivalents	345,315	3,654,383	3,999,698
CASH AND CASH EQUIVALENTS, beginning of year	4,915,723	24,059,067	28,974,790
CASH AND CASH EQUIVALENTS, end of year	$ 5,261,038	$ 27,713,450	$ 32,974,488
RECONCILIATION OF OPERATING INCOME (LOSS) FROM OPERATIONS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
Operating income (loss)	$ 249,669	$ 1,185,487	$ 1,435,156
Adjustments to operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation/amortization	107,771	113,211	220,982
Changes in assets and liabilities:			
(Increase) decrease in prepaids	-	444,083	444,083
(Increase) decrease in inventories and supplies	25,594	-	25,594
Increase (decrease) in accounts payable	(116,710)	248,895	132,185
Increase (decrease) in accrued liabilities	12,471	(525,817)	(513,346)
Increase (decrease) in compensated absences	5,243	(5,482)	(239)
Increase (decrease) in OPEB liability	36,624	(8,848)	27,776
Increase (decrease) in pension liability	(187,363)	(46,243)	(233,606)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 133,088	$ 1,405,286	$ 1,538,374

City of Grand Prairie, Texas
Governmental Fund- Discretely Presented Component Unit
September 30, 2024

Component Units are required to be presented alongside the City's financial statements as the City is ultimately financially accountable for them. The City has two discretely presented component units that qualify as governmental funds.

Local Government Corporation – for the purpose of aiding, assisting, and acting on behalf of the City, in the performance of its governmental functions to promote economic development through acquisition, development, and redevelopment of real property within the City.

Hotel Development Corporation – for the purpose of aiding, assisting, and acting on behalf of the City in performance of its governmental functions to promote the common good and general welfare of the City, the promotion of economic development, the acquisition, development, and redevelopment, of real property, construction of City facilities, to leas City facilities including a hotel and conference center.

City of Grand Prairie, Texas

Balance Sheet
Governmental Fund- Discretely Presented Component Unit
Local Government Corporation and Hotel Development Corporation
September 30, 2024

	Local Government Corporation	Hotel Development Corporation
ASSETS		
Cash, cash equivalents and investments	$ 274,591	$ 160,036
Other Receivables	543	340,335
Total current assets	275,134	500,371
LIABILITIES		
Accounts payable	-	340,335
Total liabilities	-	340,335
FUND BALANCES		
Restricted	275,134	160,036
Total fund balances	275,134	160,036

City of Grand Prairie, Texas

Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
Governmental Fund- Discretely Presented Component Unit
Local Government Corporation and Hotel Development Corporation
September 30, 2024

Total fund balance - total governmental fund	$ 275,134	$ 160,036
Amounts reported tor governmental activities in the statement ot net position are different because:		
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.	17,231,353	-
Net position of governmental activities	$ 17,506,487	$ 160,036

City of Grand Prairie, Texas

Statement of Revenues, Expenditures, and Changes in Fund Balance
Government Fund- Discretely Presented Component Unit
Local Government Corporation and Hotel Development Corporation
For the Year Ended September 30, 2024

	Local Government Corporation	Hotel Development Corporation
REVENUES		
Charges for goods and services	$ 3,263	$ 7,916,826
Total revenues	3,263	7,916,826
EXPENDITURES		
Current operations:		
Purchased Services	1,050	448,177
Recreation and leisure services	-	7,916,826
Total expenditures	1,050	8,365,003
Excess (deficiency) of revenues over (under) expenditures	2,213	(448,177)
Net change in fund balances	2,213	(448,177)
Fund balances - beginning of year	272,921	608,213
Fund balances - end of year	$ 275,134	$ 160,036

City of Grand Prairie, Texas

Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balance
of Governmental Activities to the Statement of Activities
Governmental Fund- Discretely Presented Component Unit
Local Government Corporation and Hotel Development Corporation
For the Year Ended September 30, 2024

Net change in fund balances - total governmental fund	$ 2,213	$ (448,177)
Amounts reported for governmental activities in the statement of activities are different		
Governmental funds report capital outlay as expenditures. However, in the government-wide statement of activities, the cost of those assets is capitalized and allocated over their estimated useful lives as depreciation expense. This is the amount of capital assets recorded in the current period.	-	-
Change in net position of governmental activities	$ 2,213	$ (448,177)

Statistical Section

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City of Grand Prairie, Texas
Annual Comprehensive Financial Report
For the Year Ended September 30, 2024
Statistical Section Index (Unaudited)

Contents Page

Financial Trends

These schedules contain trend information regarding how the City's financial performance and well-being have changed over time.

Net Position by Component 152
Changes in Net Position 154
Fund Balances, Governmental Funds 158
Change in Fund Balances, Governmental Funds 160

Revenue Capacity

These schedules contain information regarding the City's most significant local revenue source, the property tax.

Assessed and Estimated Actual Values of Taxable Property 162
Direct and Overlapping Property Tax Rates 164
Principal Property Tax Payers 166
Property Tax Levies and Collections 167

Debt Capacity

These schedules present information regarding the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Ratios of Outstanding Debt by Type 168
Ratios of General Bonded Debt Outstanding 170
Direct and Overlapping Governmental Activities of Debt 171
Legal Debt Margin Information 172
Pledged Revenue Coverage 174

Demographic and Economic Information

These schedules offer demographic and economic indicators regarding the environment within which the City's financial activities take place.

Demographic and Economic Statistics 175
Principal Employers 176
Full-time-equivalent City Government Employees by Function/Program 177

Operating Information

These schedules contain service and infrastructure data regarding how the information in the City's financial report relates to the services the government provides and the activities it performs.

Capital Assets Statistics by Function/Program 178
Water and Wastewater Contracts 180
Components of Payments Made Under Selected Contracts
Operating Indicators by Function 182

City of Grand Prairie, Texas

Net Position by Component (Unaudited)
Last Ten Fiscal Years

	Fiscal Year			
	2015	2016	2017	2018
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 333,061,190	$ 308,745,566	$ 278,750,450	$ 266,214,537
Restricted	53,392,543	57,404,183	80,454,171	81,030,788
Unrestricted	18,505,921	41,953,800	46,202,814	10,497,407
Total governmental activities net position	$ 404,959,654	$ 408,103,549	$ 405,407,435	$ 357,742,732
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 151,539,230	$ 166,071,343	$ 174,505,410	$ 173,815,271
Restricted	8,904,795	15,366,214	34,704,441	45,622,261
Unrestricted	60,022,038	55,565,327	40,424,846	38,998,317
Total business-type activities net position	$ 220,466,063	$ 237,002,884	$ 249,634,697	$ 258,435,849
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 484,600,420	$ 474,816,909	$ 453,255,860	$ 440,029,808
Restricted	62,297,338	72,770,397	115,158,612	126,653,049
Unrestricted	78,527,959	97,519,127	86,627,660	49,495,724
Total primary government net position	$ 625,425,717	$ 645,106,433	$ 655,042,132	$ 616,178,581

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 311,019,615	$ 336,590,522	$ 356,640,773	$ 278,165,484	$ 283,762,391	$ 314,515,375
58,899,457	58,788,228	76,342,878	88,704,308	94,502,188	158,436,134
4,163,774	701,455	(16,482,733)	3,757,236	83,511,094	69,728,815
$ 374,082,846	$ 396,080,205	$ 416,500,918	$ 370,627,028	$ 461,775,673	$ 542,680,324
$ 176,239,658	$ 193,394,660	$ 207,008,523	$ 226,679,275	$ 247,193,475	$ 252,357,719
59,346,971	61,272,475	88,209,339	71,894,451	67,482,940	70,606,350
35,349,141	33,692,679	12,715,651	37,780,563	52,882,102	83,125,979
$ 270,935,770	$ 288,359,814	$ 307,933,513	$ 336,354,289	$ 367,558,517	$ 406,090,048
$ 487,259,273	$ 529,985,182	$ 563,649,296	$ 504,844,759	$ 530,955,866	$ 566,873,094
118,246,428	120,060,703	164,552,217	160,598,759	161,985,128	229,042,484
39,512,915	34,394,134	(3,767,082)	41,537,799	136,393,196	152,854,794
$ 645,018,616	$ 684,440,019	$ 724,434,431	$ 706,981,317	$ 829,334,190	$ 948,770,372

City of Grand Prairie, Texas

Changes in Net Position
Last Ten Fiscal Years

	Fiscal Year			
	2015	2016	2017	2018
EXPENSES				
Governmental activities:				
Support services	$ 22,102,591	$ 23,045,026	$ 26,731,588	$ 27,614,430
Public safety services	80,359,190	91,860,495	100,253,923	101,033,502
Recreation and leisure services	26,746,861	29,709,690	32,962,890	34,529,152
Development services	77,263,159	88,963,122	90,088,069	97,241,362
Interest on long-term debt	8,019,147	12,374,896	12,108,299	12,481,762
Total governmental activities expenses	214,490,948	245,953,229	262,144,769	272,900,208
Business-type activities:				
Water and wastewater	61,381,944	66,351,005	70,569,705	72,412,983
Solid waste	10,143,394	11,438,507	12,317,620	12,339,638
Municipal airport	2,226,108	2,141,279	2,572,623	2,744,301
Municipal golf course	3,230,377	3,307,890	3,497,955	3,309,267
Storm water	1,694,556	1,809,656	2,425,177	2,446,788
Total business-type activities expenses	78,676,379	85,048,337	91,383,080	93,252,977
Total primary government expenses	293,167,327	331,001,566	353,527,849	366,153,185
PROGRAM REVENUES				
Governmental activities:				
Charges for services:				
Support services	4,809,384	5,048,092	5,364,023	5,539,941
Public safety services	13,623,499	18,121,839	21,150,257	17,180,107
Recreation and leisure services	9,772,737	9,686,261	11,059,324	13,029,253
Development services	6,643,502	12,169,331	12,775,450	13,913,703
Operating grants and contributions	33,329,097	37,024,064	35,572,942	35,266,428
Capital grants and contributions	1,232,805	8,807,012	8,305,146	3,971,782
Total governmental activities program revenues	69,411,023	90,856,599	94,227,142	88,901,214
Business-type activities:				
Charges for services:				
Water and wastewater	63,421,631	67,612,109	72,668,796	77,556,058
Solid waste	11,470,007	11,816,094	12,863,659	13,208,778
Municipal airport	2,001,854	2,678,090	1,862,633	2,238,508
Municipal golf course	2,021,800	2,494,513	2,573,002	2,453,543
Storm water	5,572,487	5,631,420	6,356,774	6,864,323
Operating grants and contributions	43,714	37,320	47,918	67,537
Capital grants and contributions	4,082,082	16,653,153	12,892,511	11,983,724
Total business-type activities	88,613,575	106,922,699	109,265,293	114,372,471
Total primary government	158,024,598	197,779,298	203,492,435	203,273,685

Note: Certain prior year amounts have been reclassified for consistency with the current period presentation. These reclassifications had no effect on the change in net position as previously stated.

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 30,669,782	$ 31,310,741	$ 31,880,593	$ 42,577,765	$ 36,361,373	$ 43,931,965
109,767,831	113,728,877	105,285,879	150,998,097	97,434,247	121,154,824
35,232,643	32,949,455	35,162,022	47,995,577	45,307,845	48,149,627
102,740,890	110,126,929	109,073,042	129,085,968	130,343,675	135,874,006
14,987,576	12,689,169	14,004,156	14,495,589	17,243,831	19,307,505
293,398,722	300,805,171	295,405,692	385,152,996	326,690,971	368,417,927
74,389,255	73,211,370	81,889,959	89,103,717	83,287,986	92,139,434
13,009,026	13,044,195	13,906,365	15,860,795	15,511,822	17,786,695
2,962,253	2,529,664	2,974,666	3,428,622	3,103,345	3,530,669
3,458,592	3,452,349	3,141,846	3,756,007	3,305,398	3,323,809
2,647,816	2,497,132	2,573,380	3,487,970	3,288,595	3,490,248
96,466,942	94,734,710	104,486,216	115,637,111	108,497,146	120,270,855
389,865,664	395,539,881	399,891,908	500,790,107	435,188,117	488,688,782
5,980,183	6,872,544	6,341,600	6,606,808	7,105,844	7,167,145
16,094,926	12,049,004	11,816,379	11,948,303	12,914,112	12,698,934
13,181,720	9,275,408	13,532,065	17,883,171	16,545,655	18,662,622
15,932,228	15,092,783	19,138,584	21,732,362	21,429,694	24,453,297
39,865,579	63,784,399	45,398,240	48,357,006	53,872,349	62,005,076
8,575,572	417,050	6,974,967	10,088,804	25,022,416	13,072,948
99,630,208	107,491,188	103,201,835	116,616,454	136,890,070	138,060,022
74,890,101	80,576,747	82,449,178	95,970,116	99,001,299	115,079,235
14,117,342	14,245,989	14,941,131	14,983,659	17,374,077	18,595,340
2,189,495	1,906,648	2,108,698	2,845,332	2,806,697	2,708,670
2,283,669	2,386,574	2,975,689	3,327,831	3,607,692	3,834,396
7,210,656	7,682,534	7,927,729	8,056,518	8,200,824	8,456,991
31,007	96,306	-	-	-	-
15,541,642	10,069,185	15,545,712	17,925,639	15,849,994	15,787,217
116,263,912	116,963,983	125,948,137	143,109,095	146,840,583	164,461,849
215,894,120	224,455,171	229,149,972	259,725,549	283,730,653	302,521,871

City of Grand Prairie, Texas

Changes in Net Position
Last Ten Fiscal Years

	Fiscal Year			
	2015	2016	2017	2018
NET (EXPENSES)/REVENUE				
Governmental activities	$ (145,079,925)	$ (155,096,630)	$ (167,917,627)	$ (183,998,994)
Business-type activities	9,937,196	21,874,362	17,882,213	21,119,494
Total primary government net expense	$ (135,142,729)	$ (133,222,268)	$ (150,035,414)	$ (162,879,500)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities:				
Taxes				
Property taxes	$ 73,070,467	$ 77,923,990	$ 84,925,774	$ 94,648,690
Sales taxes	53,494,773	57,076,997	60,585,824	64,250,717
Hotel/motel tax and other taxes	1,713,865	1,791,075	2,015,917	2,208,298
Franchise fees	14,089,158	13,928,847	9,996,934	14,485,521
Investment income	1,609,156	2,173,508	2,425,419	3,506,788
Transfers-monetary	2,428,935	5,097,654	5,271,645	6,272,419
Transfers-capital assets	(25,800)	248,454	-	-
Total governmental activities	146,380,554	158,240,525	165,221,513	185,372,433
Business-type activities:				
Investment income	1,750	8,567	21,245	43,661
Transfers-monetary	(2,428,935)	(5,097,654)	(5,271,645)	(6,272,419)
Transfers-capital assets	25,800	(248,454)	-	-
Total business-type activities	(2,401,385)	(5,337,541)	(5,250,400)	(6,228,758)
Total primary government	143,979,169	152,902,984	159,971,113	179,143,675
CHANGES IN NET POSITION				
Governmental activities	1,300,629	3,143,895	(2,696,114)	1,373,439
Business-type activities	7,535,811	16,536,821	12,631,813	14,890,736
Total primary government	$ 8,836,440	$ 19,680,716	$ 9,935,699	$ 16,264,175

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ (193,768,514)	$ (193,313,983)	$ (192,203,857)	$ (268,536,542)	$(189,800,901)	$(230,357,905)
19,796,970	22,229,273	21,461,921	27,471,984	38,343,437	44,190,994
$ (173,971,544)	$ (171,084,710)	$ (170,741,936)	$ (241,064,558)	$(151,457,464)	$(186,166,911)
$ 106,378,593	$ 116,020,990	$ 113,824,809	$ 120,270,539	$ 139,289,758	$ 155,796,752
69,672,182	70,808,392	80,187,852	93,977,609	95,821,700	98,140,124
2,231,019	1,794,491	2,366,924	3,584,865	3,985,044	4,588,224
14,796,138	13,903,806	14,022,362	15,030,726	15,908,189	15,749,721
9,776,886	7,952,664	333,285	(9,271,537)	18,416,817	30,925,253
7,253,810	4,830,999	1,889,338	-	7,528,038	6,062,482
-	-	-	-	-	-
210,108,628	215,311,342	212,624,570	223,592,202	280,949,546	311,262,556
65,360	25,770	-	19,242	137,763	169,580
(7,253,810)	(4,830,999)	1,116	-	251,066	233,439
(108,599)	-	(1,889,338)	-	(7,528,038)	(6,062,482)
(7,297,049)	(4,805,229)	(1,888,222)	19,242	(7,139,209)	(5,659,463)
202,811,579	210,506,113	210,736,348	223,611,444	273,810,337	305,603,093
16,340,114	21,997,359	20,420,713	(44,944,340)	91,148,645	80,904,651
12,499,921	17,424,044	19,573,699	27,491,226	31,204,228	38,531,531
$ 28,840,035	$ 39,421,403	$ 39,994,412	$ (17,453,114)	$ 122,352,873	$ 119,436,182

Concluded

City of Grand Prairie, Texas

Fund Balances
Governmental Funds (Unaudited)
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year			
	2015	2016	2017	2018
GENERAL FUND				
Unassigned	$ 26,212,186	$ 28,320,160	$ 27,974,657	$ 30,344,160
Nonspendable	4,938	81,857	12,867	2,743
Restricted	426,948	417,938	415,230	466,299
Committed	241,704	-	-	-
Assigned	862,870	2,191,940	2,943,951	2,931,849
Total general fund	$ 27,748,646	$ 31,011,895	$ 31,346,705	$ 33,745,051
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	31,655	187,991	28,492	76,272
Restricted	84,657,833	128,375,098	94,489,508	84,458,973
Committed	43,220,248	64,315,780	74,729,604	52,841,228
Unassigned	(3,278,557)	-	(947,692)	(629,198)
Total all other governmental funds	$ 124,631,179	$ 192,878,869	$ 168,299,912	$ 136,747,275

Fiscal Year						
2019	2020	2021	2022	2023	2024
$ 41,554,116	$ 47,731,260	$ 46,567,628	$ 36,248,742	$ 58,672,975	$ 70,691,979
-	35,344	432,009	334,630	775,919	775,513
505,059	543,119	594,260	438,363	593,166	2,530,094
-	-	-	775,919	-	-
3,121,096	12,338,707	2,412,477	1,555,752	2,017,267	2,136,596
$ 45,180,271	$ 60,648,430	$ 50,006,374	$ 39,353,406	$ 62,059,327	$ 76,134,182
75,907	35,876	59,464	93,311	205,042	144,071
133,008,150	107,378,467	188,479,120	148,697,003	154,979,849	229,395,511
81,520,543	66,052,337	60,721,090	69,956,888	84,417,243	46,711,132
-	-	-	-	-	-
$ 214,604,600	$ 173,466,680	$ 249,259,674	$ 218,747,202	$ 239,602,134	$ 276,250,714

City of Grand Prairie, Texas

Change in Fund Balances
Governmental Funds (Unaudited)
Last Ten Fiscal Years

	Fiscal Year			
	2015	2016	2017	2018
REVENUES				
Taxes	$ 128,046,817	$ 136,906,439	$ 147,741,668	$ 161,126,311
Licenses, fees, and permits	17,352,029	17,890,589	17,417,402	17,914,962
Fines and penalties	9,798,424	11,612,547	11,364,139	11,342,338
Charges for services	14,287,686	19,008,539	21,507,834	24,837,174
Intergovernmental	31,111,904	38,114,832	38,100,982	35,840,373
Investment income	1,609,156	2,173,508	2,425,419	3,506,788
Other revenues	10,970,976	15,410,164	12,694,334	12,228,046
Total revenues	213,176,992	241,116,618	251,251,778	266,795,992
EXPENDITURES				
Current operations:				
Support services	19,516,058	19,588,300	22,703,145	24,662,284
Public safety services	76,078,091	81,750,530	88,005,227	94,732,585
Recreation and leisure services	19,945,357	22,025,867	24,800,496	26,336,423
Development services	55,135,020	66,264,413	66,982,812	75,317,973
Capital outlay	24,098,471	59,000,134	85,802,825	83,420,486
Debt service:				
Principal retirement	34,952,435	21,800,000	24,400,000	25,005,000
Interest	9,005,312	11,583,140	12,839,071	13,774,026
Total expenditures	238,730,744	282,012,384	325,533,576	343,248,777
Excess of revenues over (under) expenditures	(25,553,752)	(40,895,766)	(74,281,798)	(76,452,785)
OTHER FINANCING SOURCES (USES)				
Transfers in-monetary	23,465,832	22,994,446	27,108,570	35,830,314
Transfers out-monetary	(20,965,643)	(18,172,770)	(22,102,792)	(29,782,701)
Insurance recovery	988,199	88,101	-	-
Proceeds from sale of capital assets	605,696	753,054	898,895	1,022,331
Premium (discount) on debt issued	2,551,554	4,788,385	9,244,207	3,713,550
Issuance of debt-bonds	26,125,000	102,845,001	40,614,999	36,515,000
Refunding bonds issued	-	11,165,000	36,945,000	-
Payment for refunded debt - escrow agent	-	(12,054,512)	(42,671,228)	-
Proceeds from lease arrangements	-	-	-	-
Total other financing sources	32,770,638	112,406,705	50,037,651	47,298,494
Net change in fund balances	$ 7,216,886	$ 71,510,939	$ (24,244,147)	$ (29,154,291)
Debt service as a percentage of noncapital expenditures	20.5%	15.0%	15.5%	14.9%

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 177,800,911	$ 187,737,594	$ 195,932,003	$ 217,125,702	$ 238,698,954	$ 256,789,731
18,527,161	17,391,273	18,605,808	19,546,001	20,099,342	21,596,404
10,326,139	6,239,056	6,247,413	5,874,938	5,611,222	6,249,891
28,166,142	23,507,913	27,048,695	31,860,881	32,492,840	35,321,775
37,021,321	63,519,235	44,944,122	54,635,541	71,562,292	69,684,870
9,776,886	7,952,664	333,285	24,645	18,425,848	30,925,253
15,100,674	11,574,218	14,763,526	8,134,994	16,412,954	17,681,616
296,719,234	317,921,953	307,874,852	337,202,702	403,303,452	438,249,540
26,079,838	26,386,107	25,734,614	38,071,024	35,195,709	40,330,018
97,367,410	99,283,284	103,912,676	152,594,268	114,382,750	124,445,421
28,661,888	25,106,602	26,124,266	38,057,302	37,597,325	38,560,799
78,875,185	86,609,926	84,420,479	104,066,641	110,152,971	114,031,418
64,550,906	61,990,328	66,180,209	99,903,333	75,936,796	78,851,601
31,085,000	34,785,000	34,875,000	38,417,530	35,578,408	48,377,240
15,684,195	15,890,125	15,772,930	18,560,314	17,675,716	19,317,969
342,304,422	350,051,372	357,020,174	489,670,412	426,519,675	463,914,466
(45,585,188)	(32,129,419)	(49,145,322)	(152,467,710)	(23,216,223)	(25,664,926)
38,021,660	43,999,920	90,172,311	58,530,963	39,143,188	55,701,437
(28,737,537)	(38,938,702)	(88,082,896)	(60,651,294)	(31,620,912)	(50,185,427)
-	-	-	-	-	-
1,126,997	1,173,262	1,839,420	1,982,221	1,613,395	1,875,907
7,541,613	2,734,530	3,272,425	2,435,227	4,417,324	7,748,443
116,925,000	-	107,095,000	101,770,001	54,000,000	61,248,001
-	19,475,000	-	105,927,637	-	-
-	(21,984,352)	-	(104,940,704)	-	-
-	-	-	5,472,300	-	-
134,877,733	6,459,658	114,296,260	110,526,351	67,552,995	76,388,361
$ 89,292,545	$ (25,669,761)	$ 65,150,938	$ (41,941,359)	$ 44,336,772	$ 50,723,435
16.8%	17.6%	17.4%	14.6%	15.2%	17.6%

City of Grand Prairie, Texas

Assessed and Estimated Actual
Values of Taxable Property (Unaudited)
Last Ten Fiscal Years

Fiscal Year	Residential Property	Commercial Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Direct Tax Rate	Actual Taxable Value	Percentage of Actual Taxable Value
2015	6,201,569,638	6,694,589,531	2,337,701,387	10,558,457,782	0.669998	10,558,457,782	100.0%
2016	6,554,865,229	6,984,603,149	2,443,858,378	11,095,610,000	0.669998	11,095,610,000	100.0%
2017	6,438,258,351	8,996,790,075	3,117,157,618	12,317,890,808	0.669998	12,317,890,808	100.0%
2018	7,205,616,896	9,745,440,048	3,429,449,736	13,521,607,208	0.669998	13,521,607,208	100.0%
2019	8,170,636,070	10,341,456,342	3,757,076,819	14,755,015,593	0.669998	14,755,015,593	100.0%
2020	8,702,702,995	11,622,970,621	4,000,550,508	16,325,123,108	0.669998	16,325,123,108	100.0%
2021	9,263,788,979	11,908,708,152	4,192,196,016	16,980,301,115	0.669998	16,980,301,115	100.0%
2022	10,265,520,735	12,199,094,378	4,338,880,633	18,125,734,480	0.664998	18,125,734,480	100.0%
2023	11,728,446,107	13,460,465,176	4,213,499,557	20,975,411,726	0.660000	20,975,411,726	100.0%
2024	14,326,055,184	16,092,759,860	6,880,747,105	23,538,067,939	0.660000	23,538,067,939	100.0%

Taxable assessed values include values under protest as claimed by property owners or estimated by appraisal districts in the event property owner's claim is upheld.

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City of Grand Prairie, Texas

Direct and Overlapping Property Tax Rates (Unaudited)
Last Ten Fiscal Years
(Rate per $100 of Assessed Value)

	Fiscal Year			
	2015	2016	2017	2018
OVERLAPPING RATES				
City of Grand Prairie	0.669998	0.669998	0.669998	0.669998
Grand Prairie School District	1.595000	1.595000	1.595000	1.595000
Arlington School District	1.412952	1.390080	1.368670	1.368670
Cedar Hill School District	1.525000	1.516000	1.516000	1.376000
Irving School District	1.445000	1.445000	1.431400	1.401100
Mansfield School District	1.510000	1.510000	1.540000	1.540000
Midlothian School District	1.540000	1.540000	1.540000	1.540000
Dallas County	0.243100	0.243100	0.243100	0.243100
Dallas County Community College District	0.123650	0.122933	0.124238	0.124000
Dallas County Hospital District	0.286000	0.279400	0.279400	0.279400
Dallas County Flood Control District	2.650000	2.250000	2.000000	1.800000
Grand Prairie Met Utl & Reclam Dist.	0.600000	0.600000	0.600000	0.600000
Ellis County	0.380091	0.380091	0.380091	0.338984
Johnson County	0.407700	0.422663	0.441700	0.441700
Tarrant County	0.264000	0.254000	0.244000	0.234000
Tarrant County Hospital District	0.227897	0.227897	0.224429	0.224429
Tarrant County Junior College District	0.149500	0.144730	0.140060	0.136070
CITY DIRECT RATES				
Operations & Maintenance	0.484892	0.473549	0.473549	0.471196
Interest & Sinking	0.185106	0.196449	0.196449	0.198802
Total Direct Rates	0.669998	0.669998	0.669998	0.669998

Totals are not provided for columns since they would be meaningless as some jurisdictions are mutually exclusive.

Source of Information: Dallas Central Appraisal District, Dallas County Tax Office, Tarrant Appraisal District, Johnson County Tax Office, and Ellis County Appraisal District

Fiscal Year					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
0.669998	0.669998	0.669998	0.664998	0.660000	0.660000
1.538350	1.509700	1.509700	1.376300	1.307000	1.095050
1.298670	1.387100	1.387100	1.360800	1.308700	1.115600
1.306000	1.283300	1.283300	1.238400	1.190600	1.132600
1.305100	1.275100	1.275100	1.207700	1.147400	1.028100
1.460000	1.446400	1.446400	1.418300	1.334600	1.149200
1.470000	1.379800	1.379800	1.352000	1.294600	1.109200
0.243100	0.239740	0.239740	0.227946	0.217946	0.215718
0.124000	0.124000	0.124000	0.123510	0.115899	0.110028
0.269500	0.266100	0.266100	0.255000	0.235800	0.219500
1.500000	1.400000	1.400000	1.300000	1.100000	1.000000
0.600000	0.600000	0.600000	0.600000	0.600000	0.600000
0.329557	0.320194	0.320194	0.310708	0.273001	0.252862
0.384700	0.384700	0.384700	0.379700	0.368455	0.335000
0.234000	0.234000	0.234000	0.229000	0.224000	0.194500
0.224429	0.224429	0.224429	0.224429	0.224429	0.194500
0.130170	0.130170	0.130170	0.130170	0.130170	0.112170
0.463696	0.457127	0.460638	0.452091	0.451076	0.428769
0.206302	0.212871	0.209360	0.212907	0.208924	0.231231
0.669998	0.669998	0.669998	0.664998	0.660000	0.660000

City of Grand Prairie, Texas

Principal Property Tax Payers (Unaudited)
Current Year and Nine Years Ago

	2024			2015		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Prologis LP	$ 415,094,222	1	1.76%	$ 61,683,685	6	0.56%
Oncor Electric Delivery	294,490,553	2	1.25%	46,381,426	9	0.42%
CH AZ Wildlife 4 6 LP	293,871,210	3	1.25%			
Lockheed Martin Corp	201,608,940	4	0.86%	74,037,288	5	0.67%
WMCI Dallas V LLC	173,200,000	5	0.74%			
Poly Trucking INC	153,306,226	6	0.65%			
S2 Windridge LLC	98,770,754	7	0.42%			
BVFV Grand Prairie LLC	97,000,100	8	0.41%			
Mars Partners LTD	81,834,574	9	0.35%	46,511,681	8	0.42%
Blue Atlantic Riverside LP	79,500,000	10	0.34%			
Grand Prairie Outlets				135,238,467	1	1.22%
Poly America LP				129,187,240	2	1.16%
Bell Helicopter-Textron				119,469,350	3	1.08%
Duke Realty LTD PS				74,059,502	4	0.67%
Catellus Dev/Comm Group LLC				48,180,584	7	0.43%
Towns of Riverside TIC 27 ETAL				42,700,000	10	0.38%
Total	$1,888,676,579		8.02%	$ 777,449,223		7.01%

Source of Information: Dallas County Tax Office

City of Grand Prairie, Texas

Property Tax Levies and Collections (Unaudited)
Last Ten Fiscal Years

Fiscal Year Ended September 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections from Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	70,047,613	69,394,398	99.07%	541,258	69,935,656	99.83%
2016	74,306,335	73,535,755	98.96%	632,368	74,168,123	99.81%
2017	81,305,307	80,079,624	98.49%	1,075,245	81,154,869	99.81%
2018	88,709,078	87,616,588	98.77%	895,145	88,511,733	99.76%
2019	98,194,923	96,928,611	98.71%	768,659	97,697,270	99.46%
2020	106,940,678	105,665,085	98.81%	964,010	106,629,095	99.63%
2021	113,882,697	112,698,548	98.96%	785,999	113,484,547	99.51%
2022	121,629,982	120,364,252	98.96%	696,310	121,060,562	98.96%
2023	136,364,135	134,869,298	98.90%	768,530	135,637,828	98.90%
2024	152,780,511	151,043,256	98.86%	-	151,043,256	98.86%

Amounts above exclude property tax revenue assessed and collected for Tax Increment Financing Districts.

Tax Lien and Assessment Date:	January 1 each year
Taxes due:	October 1 of the same year
Taxes delinquent:	February 1 of the following year

City of Grand Prairie, Texas

Ratios of Outstanding Debt by Type (Unaudited)
Last Ten Fiscal Years

	Governmental Activities						Business-type Activities			
Fiscal Year	General Obligation Bonds	Sales Tax Revenue Bonds	Certificates of Obligation	Other Obligations	Leases and SBITA	Issuance Premium/ Discounts Net	Water Revenue Bonds	Certificates of Obligation	Issuance Premium/ Discounts Net	Leases and SBITA
2015	80,715,000	52,875,000	101,030,000	-	-	5,921,533	55,630,000	1,450,000	1,086,319	-
2016	79,965,000	122,650,000	113,415,000	-	-	10,283,952	51,010,000	1,320,000	1,331,968	1,256,303
2017	79,130,000	123,925,000	126,385,000	-	-	18,506,395	56,490,000	1,180,000	3,505,394	956,022
2018	70,210,000	117,810,000	152,930,000	-	-	20,701,245	54,435,000	1,035,000	4,014,433	330,129
2019	60,820,000	109,120,000	259,255,000	-	-	26,528,815	52,695,000	885,000	3,752,233	-
2020	59,055,000	101,960,000	230,835,000	-	-	26,089,621	46,625,000	725,000	4,917,391	-
2021	117,175,000	89,965,000	254,920,000	-	-	27,203,630	41,485,000	555,000	3,095,945	-
2022	224,252,000	86,100,000	224,835,000	-	4,743,892	24,027,686	36,190,000	380,000	2,824,212	625,437
2023	221,579,000	80,855,000	252,985,000	-	5,128,624	27,321,415	41,510,000	195,000	2,973,226	404,108
2024	206,783,000	75,360,040	280,040,000	8,473,000	6,272,701	32,624,279	35,890,000	-	2,694,960	8,287

Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

Total Primary Government	Percentage of Average Household Income	Per Capita
298,707,852	0.02%	1,636
381,232,223	0.02%	2,065
410,077,811	0.01%	2,192
421,465,807	0.01%	2,225
513,056,048	0.01%	2,676
470,207,012	0.01%	2,409
534,399,575	0.01%	2,654
603,978,227	0.01%	2,996
632,951,373	0.01%	3,061
648,146,267	0.01%	3,068

City of Grand Prairie, Texas

Ratios of General Bonded Debt Outstanding (Unaudited)
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding: General Obligation Bonds	General Bonded Debt Outstanding: Certificates of Obligation	General Bonded Debt Outstanding: Less: Amounts Available in Debt Service Fund	General Bonded Debt Outstanding: Total	Percentage of Actual Taxable Value of Property	Per Capita
2015	80,715,000	102,480,000	10,753,895	172,441,105	1.63%	944
2016	79,965,000	113,415,000	11,804,301	181,575,699	1.64%	984
2017	79,130,000	126,385,000	8,754,196	196,760,804	1.60%	1,052
2018	70,210,000	152,930,000	5,535,816	217,604,184	1.61%	1,149
2019	60,820,000	259,255,000	3,734,760	316,340,240	2.14%	1,650
2020	59,055,000	230,835,000	2,489,225	287,400,775	1.76%	1,472
2021	117,175,000	254,920,000	3,787,564	368,307,436	2.17%	1,836
2022	224,252,000	224,835,000	5,659,255	443,427,745	2.45%	2,220
2023	221,579,000	252,985,000	1,585,490	472,978,510	2.25%	2,308
2024	206,783,000	280,040,000	1,337,823	485,485,177	2.06%	2,320

Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

City of Grand Prairie, Texas

Direct and Overlapping
Governmental Activities of Debt (Unaudited)
As of September 30, 2024

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable[1]	Estimated Share of Direct and Overlapping Debt
Debt repaid with property taxes			
Arlington Independent School District	$1,160,400,000	19.17%	$ 222,448,680
Cedar Hill Independent School District	316,090,360	8.13%	25,698,146
Dallas County	198,645,000	3.25%	6,455,963
Dallas County Community College District	318,675,000	3.25%	10,356,938
Dallas County Flood Control District #1	16,110,000	2.45%	394,695
Dallas County Hospital District	527,660,000	3.25%	17,148,950
Ellis County	23,885,000	0.91%	217,354
Grand Prairie Independent School District	348,715,000	89.45%	311,925,568
Irving Independent School District	561,185,000	0.77%	4,321,125
Mansfield Independent School District	938,890,000	12.78%	119,990,142
Midlothian Independent School District	364,510,000	2.58%	9,404,358
Tarrant County	345,130,000	3.97%	13,701,661
Tarrant Co College Dist	569,915,000	3.97%	22,625,626
Tarrant County Hospital District	440,020,000	3.97%	17,468,794
Subtotal, overlapping debt			782,158,000
City direct debt[2]	495,296,000	100.00%	495,296,000
Total direct and overlapping debt			$1,277,454,000

[1] Estimated percentage is based on a formula using assessed property values.

[2] Excludes refunded obligations and non-property tax debt reported in governmental funds.

Source of Information: Municipal Advisory Council of Texas
City of Grand Prairie Finance Department - per O/S

City of Grand Prairie, Texas

Legal Debt Margin Information (Unaudited)
Last Ten Fiscal Years

	Fiscal Year			
	2015	2016	2017	2018
Debt limit	$ 263,961,445	$ 277,390,250	$ 307,947,270	$ 338,040,180
Total net debt applicable to limit	151,103,105	181,575,699	196,760,804	217,604,184
Legal debt margin	$ 112,858,340	$ 95,814,551	$ 111,186,466	$ 120,435,996
Total net debt applicable to the limit as a percentage of debt limit	57.24%	65.46%	63.89%	64.37%

Details regarding the City's debt limit can be found in the Notes to the Basic Financial Statements.

	2024
Assessed value	$23,538,067,939
Debt limit (2.5% of assessed value)	588,451,698
Debt applicable to limit:	
Total direct debt	486,823,000
Less: Amount set aside for repayment of general obligation debt	(1,337,823)
Total net debt applicable to limit	485,485,177
Legal debt margin	$ 102,966,521

Fiscal Year						
2019	2020	2021	2022	2023	2024
$ 368,875,390	$ 408,128,078	$ 424,507,528	$ 453,143,362	$ 524,385,293	$ 588,451,698
316,340,240	287,400,775	368,307,436	443,427,745	472,978,510	485,485,177
$ 52,535,150	$ 120,727,303	$ 56,200,092	$ 9,715,617	$ 51,406,783	$ 102,966,521
85.76%	70.42%	86.76%	97.86%	90.20%	82.50%

City of Grand Prairie, Texas

Pledged Revenue Coverage (Unaudited)

Last Ten Fiscal Years

	Water Revenue Bonds						Sales Tax Revenue Bonds [4]		
Fiscal Year	Utility Service Charges [1]	Less: Operating Expenses [2]	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage [3]	Sales Tax Increment	Maximum Annual Debt Service	Coverage [5]
2015	65,213,261	46,785,802	18,427,459	4,250,000	1,846,017	3.02	6,752,015	2,247,772	3.00
2016	70,027,679	51,530,262	18,497,417	4,380,000	1,693,162	3.05	7,268,076	2,692,441	2.70
2017	74,668,468	55,531,071	19,137,397	4,510,000	1,637,666	3.11	7,667,736	2,692,441	2.85
2018	80,293,189	56,480,299	23,812,890	4,810,000	1,702,265	3.66	8,207,902	2,692,178	3.05
2019	76,853,323	57,095,478	19,757,845	5,202,200	1,604,918	2.90	8,790,989	2,691,674	3.27
2020	82,440,094	58,388,037	24,052,057	4,850,445	1,442,083	3.82	8,936,324	2,663,493	3.36
2021	87,351,497	66,479,968	20,871,529	4,848,267	1,388,654	3.35	10,084,006	2,663,493	3.79
2022	100,125,633	71,730,068	28,395,565	5,023,267	1,214,044	4.55	11,765,408	2,663,493	4.42
2023	102,570,666	67,285,796	35,284,870	5,445,000	1,341,927	5.20	12,010,058	2,663,493	4.51
2024	111,754,332	76,640,738	35,113,594	5,620,000	1,361,581	5.03	12,064,712	2,663,493	4.53

[1] Revenues include operating revenues plus impact fees and investment income.

[2] Expenses exclude depreciation expense.

[3] Bond covenants require coverage of no less than 1.25.
The City's financial policy coverage goal is 2.00.

[4] The City's initial Park Venue Sales Tax Revenue Bonds were issued in fiscal year 2000.

[5] Bond covenants require a coverage of no less than 1.25.
The City's financial policy requires a coverage of no less than 1.50.

City of Grand Prairie, Texas

Demographic And Economic Statistics (Unaudited)
Last Ten Fiscal Years

Calendar Year	Population	Median Household Income	Per Capita Income	Median Age	Public School Enrollment	Unemployment Rate
2015	182,610	56,028	23,286	31	29,427	4.0%
2016	184,620	57,851	23,516	32	29,339	3.7%
2017	187,050	59,675	23,695	32	29,339	3.4%
2018	189,430	59,563	23,864	32	30,000	3.4%
2019	191,720	63,882	25,681	33	30,000	3.1%
2020	195,200	67,388	26,761	33	30,000	7.4%
2021	200,640	69,408	26,761	33	30,000	4.4%
2022	199,780	75,885	29,504	33	27,000	3.4%
2023	204,973	74,275	32,444	33	27,000	3.9%
2024	209,231	79,569	34,348	35	26,000	3.9%

Sources of Information:

Estimated Population:	North Central Texas Council of Gov ernments, GP website
Median Household Income:	CLRsearch.com, GP Website
Per Capita Income:	CLRsearch.com, Census.gov
Median Age:	ESRI GP Website
Public School Enrollment:	GPISD website (District Improv ement Plan)
Unemployment Rate:	Bureau of Labor Statistics Dallas-Fort Worth-Arlington

City of Grand Prairie, Texas

Principal Employers (Unaudited)
Current Year and Nine Years Ago

	2024			2015		
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employees**	**Rank**	**Percentage of Total City Employment**
Lockheed Martin Missiles and Fire Control	5,000	**1**	4.64%	2,500	**2**	2.89%
Grand Prairie Indpendent School District	3,800	**2**	3.52%	3,650	**1**	4.22%
Poly-America Inc.	2,000	**3**	1.85%	2,000	**3**	2.31%
City of Grand Prairie	1,780	**4**	1.65%	1,250	**4**	1.44%
Siemens Energy & Automation, Inc	1,200	**5**	1.11%			
Flex-N-Gate	1,200	**6**	1.11%			
Lear Seating	1,105	**7**	1.02%			
Lone Star Park at Grand Prairie	950	**8**	0.88%	950	**6**	1.10%
Forterra Pipe & Products, Inc.	950	**9**	0.88%			
Republic National Distributing	800	**10**	0.74%	700	**10**	0.81%
Bell Helicopter-Textron				1,150	**5**	1.33%
Triumph Aero Structures - Vought				950	**7**	1.10%
Hanson Pipe & Products				950	**8**	1.10%
Airbus Helicopters				850	**9**	0.98%
Total	18,785		17.42%	14,950		17.28%

Source of Information: Municipal Advisory Council of Texas
Texas Workforce Commission

City of Grand Prairie, Texas

Full-Time-Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government:										
General Government and Administration[1]	147.5	148.5	153.0	162.5	163.5	163.5	159.0	171.0	187.0	192.5
General Services*	18.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	22.0	30.0
Engineering Services*	-	-	-	-	-	-	-	-	-	19.0
Economic Development	-	1.0	4.5	4.5	4.0	4.0	6.0	7.0	9.0	10.0
Public Health and Environmental Quality	25.5	29.5	31.0	36.5	37.0	38.0	41.0	9.0	9.0	10.0
Fire	229.5	230.5	233.5	236.5	240.5	243.5	247.5	249.5	258.5	275.0
Library	28.5	29.5	32.5	35.0	36.0	36.0	35.0	36.0	38.0	41.0
Parks and Recreation	188.0	190.0	194.0	254.7	226.5	235.5	232.0	238.7	249.3	261.0
Planning and Development	47.0	38.0	39.0	39.5	39.5	39.5	39.5	30.0	41.0	42.0
Police	423.5	435.5	453.5	468.5	484.0	488.0	484.5	483.5	506.0	520.5
Public Works*	61.0	61.5	61.5	65.5	65.5	65.5	59.5	76.0	74.0	-
Transportation*	19.0	19.0	19.0	21.0	22.0	22.0	20.0	20.0	33.0	91.0
Enterprise Operations:										
Airport	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Golf	29.0	29.0	29.0	29.0	27.3	27.3	27.3	27.3	24.3	31.0
Solid Waste	44.0	44.0	44.0	44.0	47.5	55.5	54.5	55.5	58.5	58.5
Storm Water	7.0	7.0	8.0	9.0	10.0	10.0	10.0	13.0	14.0	15.0
Water/Wastewater	113.0	114.0	120.5	124.0	127.0	136.0	134.0	145.5	148.5	150.5
Internal Service Operations:										
Equipment Services	16.5	17.0	18.5	18.5	18.5	22.5	22.5	23.5	24.5	23.5
Risk Management	1.5	2.5	2.5	2.0	2.5	2.5	2.5	3.5	3.5	3.5
Total	1,404.5	1,421.5	1,469.0	1,575.7	1,576.3	1,614.3	1,599.8	1,614.0	1,706.1	1,780.0

Full-time-equivalent (FTE) positions are calculated using both full-time and part-time City positions as reported in the City's Budget Book for the same fiscal year. Details regarding changes in positions by function/program may be found in the FY 2023-2024 Budget Book.

[1] Combined in for reporting purposes; Budget and Research, Building and Construction Management, City Managers Office, Finance, Housing and Neighborhood Services, Human Information Technology, Judiciary, Legal Services, Management Services, Marketing, Municipal Court, Purchasing.

*FY24 General Services made up of Facility Services, Equipment Services (Listed under Internal Service Fund), Cemetery.

*FY24 Engineering Services made up of portion of former Public Works positions.

*FY24 Public Works split between Engineering Services and Transportation.

*FY24 Facility Services moved from Planning and Development to General Services.

*FY24 Cemetery moved out of Parks and Recreation to General Services.

Source of Information: City Budget Office

City of Grand Prairie, Texas

Capital Assets Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year 2015	2016	2017	2018
Police				
Stations	2	2	2	2
Public safety training complex	1	1	1	1
Storefronts	3	3	3	3
Fire stations	10	10	10	10
Other public works				
Streets (miles)	642	634	631	632
Acreage	51,954	51,954	51,984	51,984
Public parks	57	57	57	57
Baseball/softball diamonds	25	25	25	25
Soccer/football fields	21	21	21	21
Community/recreation centers	8	8	8	9
Public golf courses	2	2	2	2
Public swimming pools	4	4	4	5
Libraries	3	3	3	3
Cemetery	1	1	1	1
Water				
Water connections	65,808	66,075	66,075	67,794
Daily consumption (millions of gallons)	23.17	24.56	25.00	26.06
Wastewater				
Daily flow (millions of gallons)	19.58	16.57	15.92	16.40
Airports	1	1	1	1
Transit—minibuses	12	12	12	12

Source of Information: City departments.

Fiscal Year					
2019	2020	2021	2022	2023	2024
2	2	2	2	2	2
1	1	1	1	1	1
3	3	3	3	2	2
10	10	10	10	10	10
634	641	653	658	660	667
52,070	52,044	52,127	52,122	52,122	54,856
57	57	57	57	57	57
25	25	25	25	25	25
21	21	21	21	21	21
9	9	9	9	9	9
2	2	2	2	2	2
5	5	5	5	5	5
3	3	3	3	3	3
1	1	1	1	1	1
69,333	70,944	72,483	75,580	77,642	80,979
24.67	25.30	24.16	27.52	27.42	27.65
20.58	18.38	17.76	15.70	16.53	18.29
1	1	1	1	1	1
13	13	13	13	13	13

City of Grand Prairie, Texas

Water and Wastewater Contracts
Components of Payments Made under Selected Contracts
(Unaudited)
Last Ten Fiscal Years

Fiscal Year	Dallas Water Utilities Water Purchases			Trinity River Authority Wastewater Treatment			Trinity River Authority	
	Volume	Demand	Total	O&M	Debt Service	Total	Joe Pool Lake Intake	Joe Pool Lake Corp of Engineers
2015	2,561,969	7,547,810	10,109,779	5,774,796	8,060,760	13,835,556	6,750	387,511
2016	3,687,583	8,228,711	11,916,294	5,895,397	8,559,504	14,454,901	6,782	396,612
2017	3,246,558	9,119,618	12,366,176	5,107,743	8,731,748	13,839,491	7,703	225,107
2018	3,624,469	9,479,477	13,103,946	5,612,671	10,134,974	15,747,645	8,334	5,324
2019	2,096,198	7,556,649	9,652,847	7,054,098	11,646,796	18,700,894	9,422	14,105
2020	3,518,313	10,108,439	13,626,752	6,266,764	11,529,790	17,796,554	8,652	19,791
2021	2,747,196	10,337,927	13,085,123	6,860,206	14,131,494	20,991,700	787	1,822
2022	3,838,743	11,816,541	15,655,284	6,025,051	13,906,900	19,931,951	9,428	15,967
2023	4,107,575	12,261,705	16,369,280	6,654,945	14,579,290	21,234,235	10,359	18,830
2024	4,620,748	12,894,997	17,515,745	7,900,393	16,150,352	24,050,745	12,107	15,460

The City has contracted with the City of Dallas for water purchases and the Trinity River Authority for wastewater treatment. The City's obligation for water demand charges continues even if the City does not purchase water. Similarly, the obligation to TRA for Debt Service continues whether the City contributes to the wastewater flow or not. These contracts are explained in more detail in the Notes to the Basic Financial Statements under Contracts,

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City of Grand Prairie, Texas

Operating Indicators by Function (Unaudited)
Last Ten Fiscal Years

Function	Fiscal Year 2015	2016	2017	2018
Police				
911 calls received *	129,159	124,331	130,994	125,497
Non-emergency calls *	116,685	107,490	118,117	119,617
Calls for service *	245,844	231,821	205,213	225,612
Jail arrests *	9,016	9,395	9,387	8,765
Fire				
Total Fire and EMS calls *	17,827	18,408	18,648	19,180
Fire response calls for structure fires *	192	152	164	183
Street				
Number of miles of overlay streets	5	5	11	4
Number of street defects repaired	27,537	18,772	6,809	7,480
Number of linear ft of sidewalk repaired	12,061	17,276	18,437	30,734
Solid Waste				
Landfill refuse collected (tons)	182,287	198,529	224,599	221,919
Recyclables collected (tons)	4,948	5,386	5,468	6,104
Water				
Average daily consumption (thousands of gallons)	23,170	24,564	25,613	25,348
Wastewater				
Average daily sewage treatment (thousands of gallons)	19,859	16,569	16,307	17,573

* In calendar year

Source of Information: Various City departments.

Fiscal Year					
2019	2020	2021	2022	2023	2024
122,373	121,774	128,445	116,711	140,901	147,756
114,287	106,693	113,059	114,749	116,944	133,535
236,660	228,467	234,162	229,646	257,845	282,030
9,400	4,799	5,630	5,952	6,038	7,040
18,297	18,444	21,439	22,302	22,227	22,296
165	181	180	179	158	183
6	5	9	3	2	3
6,723	5,088	3,742	1,934	3,508	3,907
19,243	32,984	40,694	38,053	29,232	29,530
246,174	249,053	263,743	254,717	248,694	230,249
5,692	5,174	4,511	4,600	4,230	4,019
24,672	25,309	24,165	27,522	27,424	27,657
20,585	18,386	17,769	15,698	16,531	18,295